ANNUAL COMPREHENSIVE FINANCIAL REPORT

THE · CITY · OF

COPPELL

TEXAS · 1890

FOR FISCAL YEAR ENDED SEPTEMBER 30, 2023

CITY OF COPPELL, TEXAS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR FISCAL YEAR ENDED SEPTEMBER 30, 2023

Prepared by the

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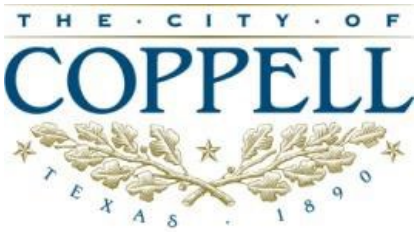
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City of Coppell, Texas

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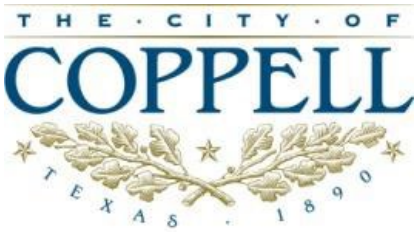
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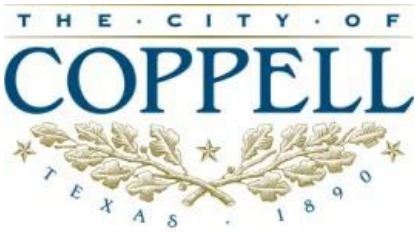
Introductory Section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February 21, 2024

Honorable Mayor and City Council
City of Coppell, Texas

Dear Mayor and Council:

The Annual Comprehensive Financial Report of the City of Coppell, Texas (the "City"), for the year ended September 30, 2023, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the City issue an annual report on its financial position and activity, and that an independent firm of certified public accountants audit this report.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The City Council selected the firm of Weaver and Tidwell, L.L.P. to audit these financial statements. The independent auditor has issued an unmodified ("clean") opinion on the City's financial statements for the year ended September 30, 2023, and the auditor's report is located at the front of the financial section of the Annual Comprehensive Financial Report.

Management provides a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the Government

Location and Population:

The City of Coppell is located in the northwest portion of Dallas County with a small area of the City extending into Denton County. The City is bound by the cities of Lewisville on the north, Grapevine on the west, Carrollton on the east, Irving on the south, Dallas on the southeast, and the Dallas-Fort Worth International Airport on the southwest. Interstate Highway 635 is a direct route between the City and City of Dallas. The City of Fort Worth is approximately 20 miles to the southwest via Highway 121. Coppell's land area is 14.71 square miles and has an estimated population of 43,190.

Governing Body:

The City of Coppell was originally incorporated December 17, 1955. The current Charter was adopted January 18, 1986, and amended August 28, 2001. The City is a home rule city and operates under the Council-Manager form of government. The legislative and governing body of the City consists of a Mayor and seven (7) Council members and is known as the "City Council of the City of Coppell, Texas." The Council members are elected by place at large under the general provisions provided by Article III of the Charter for three (3) year terms. The three (3) year terms are staggered. Commencing with the regular municipal election of 2002, council members for Places 1, 3, 5, and 7 shall be elected for a term of three (3) years. Commencing with the regular municipal election of 2003, council members for Places 2, 4, 6, and the mayor shall be elected for a term of three (3) years. The Mayor and each Councilmember, unless sooner removed under the provisions of the City Charter, hold office until a successor is elected and qualified. Regular terms of office commence at the beginning of the first regular meeting of the Council in May or following the final election as provided in section 3.01 of the City Charter.

The Charter requires that the Council appoint a City Manager to act as the chief administrative and executive officer of the City. The City Manager is not appointed for a definite fixed time and may be removed at the will and pleasure of the majority of the Council. It is the responsibility of the City Manager to appoint and remove department heads and conduct the general affairs of the City in accordance with the policies of Council.

Services Provided by the City:

The City provides to its citizens those services which have proven to be necessary and meaningful and can be provided by the City at the least cost. Major services provided are police and fire protection, emergency ambulance service, water and sewer service, park and recreational facilities and a library with 78,629 physical volumes and 14,449 digital volumes. Other services include planning future land use, traffic control, building inspection, and environmental control.

Electrical, gas, telephone and cable television services are provided by privately-owned utility companies. These companies are Oncor, Texas-New Mexico Power, Coserv, Atmos, Frontier, Charter, AT&T, and Spectrum, respectively.

Budgeting:

The City Charter establishes the fiscal year as the twelve-month period beginning October 1. The departments submit to the City Manager a budget of estimated expenditures for the ensuing fiscal year no later than the first of July. The City Manager subsequently submits a budget of estimated expenditures and revenues, by August 5, to the City Council.

After receipt of the budget estimates (proposed budget), the Council holds a public hearing on the proposed budget and tax rate. Information about the budget and the tax rate, including the no-new-revenue, voter approved, and proposed rates, is published in the official newspaper of the City and on the City's website. The budget and tax rate are advertised at least 7 days prior to Council holding a public hearing on both. After the public hearing and at the same meeting, Council may vote on approval of both the budget and tax rate. Council may continue the public hearing and conduct the vote at the next Council meeting.

During the fiscal year, budgetary control is maintained by comparison of departmental appropriation balances with purchase orders prior to their release to vendors. Purchase orders which exceed appropriated balances are not released until they have been further reviewed and approved by the City Manager or his designee.

Departmental appropriations, that have not been expended or encumbered by the departments at the end of the fiscal year, lapse. Therefore, funds that were budgeted and not used by the departments during the fiscal year are not available for their use unless appropriated in the ensuing fiscal year's budget.

The City Council approves annual appropriations for operations and interfund transfers for all operating and debt service funds. The City Manager has the authority to transfer unexpended balances between departmental budgets within appropriated funds. The City Council, however, must approve any increase in fund appropriations. The legal level of budgetary control is the fund level. For additional information about the budget process, see Note 2 of the Notes to Financial Statements.

Reporting Entity:

This report includes all funds of the City of Coppell and its component units. A component unit is a legally separate entity for which the city is financially accountable. A "blended component unit", although a legally separate entity is, in substance, part of the City's operations. Accordingly, the Coppell Recreation Development Corporation #2 is reported in a special revenue fund, a capital project fund, and a debt service fund, and The Coppell Economic Development Foundation is recorded as a special revenue fund.

Local Economy

Coppell has a large industrial area within the City with rail service and adequate water storage to meet fire protection and other demands. The City is not financially dependent upon any one industry or type of industry. The City recognizes the value of industry to its economic base and continues to seek industry which will be beneficial to the community.

The City has direct access to Interstate Highway 635 and easy access to Interstate Highway 35. Railroad freight service is provided by the Dallas, Garland, and Northeastern Railroad which operates along the Cotton Belt Rail Corridor. The City is located only four miles northeast of the Dallas-Fort Worth International Airport.

The City is served by the Coppell Independent School District (CISD), one of the highest rated school districts in the Dallas-Fort Worth metropolitan area. The City has two high schools, one ninth grade campus, an alternative campus, three middle schools, and eleven elementary schools. Enrollment for 2022/23 school year was 13,361 with a pupil-teacher ratio of one teacher to 15 students. The school administration and citizenry have taken an aggressive approach in the support and financing of an outstanding school system and excellent facilities.

Colleges within close proximity to the City are Northlake College, Tarrant County College, Southern Methodist University, University of Dallas, University of North Texas, Texas Woman's University, University of Texas at Dallas, University of Texas at Arlington, and Texas Christian University, all of which are well-known for their educational standards.

Medical services are provided by the Coppell Family Physicians. Full-service hospitals in the immediate area include Trinity Medical Center, Las Colinas Medical Center, Medical Center Lewisville, and Baylor-Grapevine Hospital. An advanced life support program is provided by paramedic employees of the City's fire department.

Coppell, located in the Dallas-Fort Worth Metroplex, and included as one of the thirteen cities which comprise the Mid-Cities, continues to grow and develop. This growth and development should continue to slow in subsequent years as Coppell is land locked and is reaching build-out.

The City has recognized the need for planning of its systems for handling growth as well as land-use planning and development. Many hours continue to be spent by a highly competent and professional staff to ensure positive benefits from development.

Long-term Financial Planning

Unassigned Fund Balance:

The $46,335,110 unassigned fund balance in the General Fund is the equivalent of 78 percent of general fund expenditures. The financial policy guidelines set by the Fund Balance Policy approved by the governing body states that the unassigned classification includes all amounts not contained in other classifications and that the unassigned fund balance for the general fund will be maintained at a level sufficient to provide the required resources to meet operating costs needs, to allow for unforeseen needs of an emergency nature, and to permit orderly adjustments to changes resulting from fluctuation of revenue sources. On an annual basis, the City studies a five-year plan for evaluating tax rates and utility rates as they relate to debt financing for capital needs and the operating costs of providing services to citizens.

Authority to Issue Debt:

The City Charter states, "the City shall have the power to borrow money on the credit of the City and to issue general obligation bonds for permanent public improvements or for any other public purpose not prohibited by law and this charter and to issue refunding bonds to refund outstanding bonds previously issued." The Charter precludes the use of bond proceeds for any purpose other than that for which the bonds were sold.

Bond Rating

The City's bond ratings are as follows:

	General Obligation	Sales Tax
Standard & Poor's	AAA	AA
Moody's Investor Services	Aaa	Aa2

Major Initiatives

The City of Coppell, like many municipalities in the State of Texas, faced numerous challenges in 2023. While this year the City avoided a major winter storm, state legislation 3.334 and House Bill 2 put the City on high alert in regards to the future of City revenues and how it would affect the City's ablility to provide services without an increase in property tax revenues. Rule 3.334 adjusted sales from destination to origination, and House Bill 2 limited the increase of property taxes to less than 3.5%. With these changes, the City has implemented strategies to keep our level of service requested by the community, as well as to dispute the new rules that would take away more than $20MM of sales tax revenues. Despite all this, the City currently has the lowest tax rate from the last 20 years. Even with the uncertainty of future funding, the City still prioritized the businesses and citizens during what is hopefully end back end of the pandemic. American Recovery Plan Act funding was provided to the City by the Treasury Department, which the City is using to provide much needed pandemic relief to the community. Of the money spend this fiscal year, $578k was used to rehabilitate a fire station, $1.9 million was used to rehabilitate Moore Road Park Boardwalk, and $185k on grants for businesses that were affected by the Belt Line Road expansion. The City, with guidance from Council, are constantly evaluating where the funding is needed the most in the City. With these challenges and funding, the City has strengthened their ability to act quickly to a changing environment, all while keeping the community the number one priority.

With very limited land remaining for new development, most development activity in Coppell occurs through reinvestment into existing properties. However, the City was fortunate to approve several new developments in 2023. These developments will bring growth in the areas of retail, restaurant, hospitality, industrial and office while the city also maintains low vacancy rates in all of those categories.

Coppell's largest category, industrial, has approximately 29 million square feet, which adds to the over 34 million square feet of total commercial space in the city. Coppell welcomed numerous new businesses in 2023, including office, light industrial, retail, restaurant, and service-oriented businesses. A few major announcements included PathGroup Laboratories and the North American operations for Convotherm and Merrychef, which are both brands under Welbilt, Inc. The total number of businesses in Coppell in 2023 was over 2,000, and those businesses employ close to 27,000 individuals.

While new development and business attraction will always remain a critical focus, creating new investment through business retention and redevelopment has become more important as the City nears build-out. As part of business retention efforts, the City started a Workforce Transit program in partnership with Lyft and Denton County Transportation Association for Coppell employers in October 2019. This program is free of charge for employers and provides rides at a minimal cost for riders. The program has been renewed annually since it was approved, and the City is evaluating possible long-term solutions for Workforce Transit. The City also hosted two job fairs for Coppell businesses. The event, which is free for Coppell businesses to participate, continues to be a great success for all those involved. The City hosts events throughout the year to support our small businesses, including Small Business Saturday. All of these initiatives are designed to support Coppell's businesses and to help them attract and retain employees.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a "Certificate of Achievement for Excellence in Financial Reporting" to the City of Coppell for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2022. The Certificate of Achievement is the highest form of recognition for excellence in state and local government reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such comprehensive annual financial report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Coppell received the Certificate of Achievement for the last thirty-four years (fiscal years ended September 30, 1989-2022). We believe our current report continues to conform to the Certificate of Achievement program requirement, and we are submitting it to GFOA.

We would like to thank the members of the City Council for their cooperation and support, without whom the accomplishments and improvements realized in the current year would not have been possible.

Respectively submitted,

Mike Land
City Manager

Kim Tiehen
Director of Strategic Financial Engagement

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Coppell
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2022

Christopher P. Morrill

Executive Director/CEO

City of Coppell, Texas
Principal Officers
Fiscal Year 2022-2023

MAYOR

Wes Mays

MAYOR PRO TEM

John Jun

CITY COUNCIL

Jim Walker
Brianna Hinojosa-Smith
Don Carroll
Kevin Nevels
Biju Mathew
Mark Hill

CITY MANAGER

Mike Land

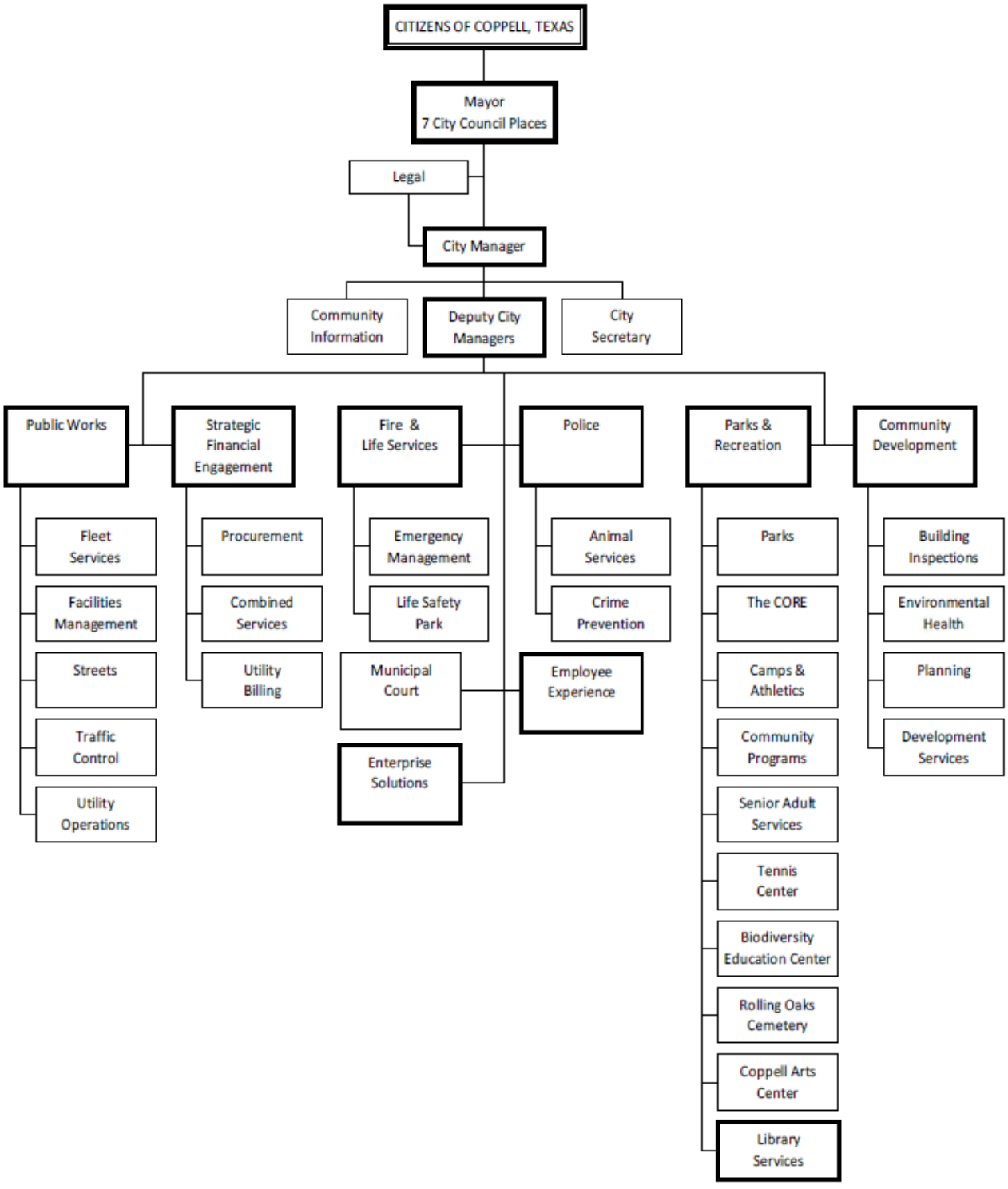
DEPUTY CITY MANAGERS

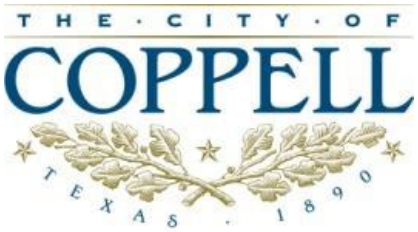
Traci Leach
Kent Collins

DIRECTOR OF STRATEGIC FINANCIAL ENGAGEMENT

Kim Tiehen

City-Wide Organizational Chart

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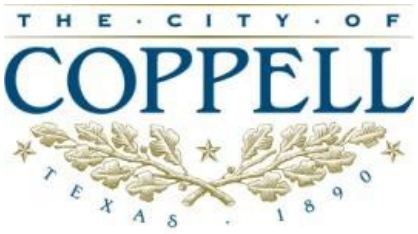
Financial Section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Independent Auditor's Report

To the Honorable Mayor, City Council,
and City Manager
City of Coppell, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Coppell (City), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the general fund, the ARPA fund, and the infrastructure maintenance special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the basic financial statements, during the year ended September 30, 2023, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension schedules and other post-employment benefits (OPEB) schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Honorable Mayor, City Council,
and City Manager
City of Coppell, Texas

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and is not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

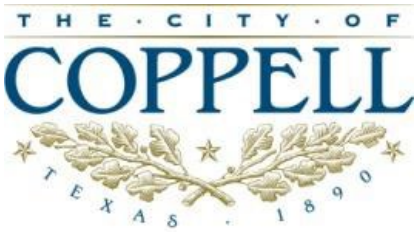
Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 21, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

The Woodlands, Texas
February 21, 2024


THE · CITY · OF
COPPELL
TEXAS · 1890

Management's Discussion and Analysis
(Unaudited)

Our discussion and analysis of the City of Coppell's (the City) financial performance provides an overview and analysis of the City's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the accompanying transmittal letter and the accompanying basic financial statements.

FINANCIAL HIGHLIGHTS

- The City's net position at the close of the fiscal year ended September 30, 2023 was $545.2 million. Of this amount, $223.7 million (unrestricted component of net position) may be used to meet the City's ongoing obligations to citizens and creditors.

- The City's net position of governmental activities increased by $46.0 million or 11 percent. Multiple factors contributed to this increase. The largest dollar increase in revenues was investment income, which increased $13.9 million, due to the Fed increasing rates and a favorable investment market compared to the prior year.

- Net position of the City's business type activities increased by $3.4 million primarily due to an increase in investment income as noted above.

- Total assets of the governmental activities increased by $39.6 million or 6 percent in comparison with the prior fiscal year. The primary reason for the increase is the City continues to budget expenditures as if the change to Sales Tax Rule 3.334, which moves sales tax from origination to destination and is unfavorable to the City, has been implemented. Lawsuits to prevent this change in the sales tax rule have allowed the City to continue to receive sales tax under origination structure, and attributes to the growth in the fund balance and amount available in cash and investment. Comparing originally budgeted sales tax revenues to actuals for fiscal year 2023, there was a surplus of $23.3 million. Since expenses are based off of the originally projected revenues, this excess helped to increase total governmental assets. Another increase is due to the City being able to invest interest income of $13.9 million.

- Total expenses of all the City's programs decreased during the current fiscal year by $4.1 million or 3.5 percent. The majority of the decrease is due to the strategic decrease in expenses as City management tasked departments to do more with less.

- As of September 30, 2023, the City's governmental funds reported combined ending fund balances of $255.9 million, an increase of $22.3 million in comparison with the prior fiscal year. In the General Fund, approximately $46.3 million, or approximately 78.2 percent of total General Fund expenditures is available for spending at the City's discretion (unassigned fund balance).

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner similar to private sector business.

The statement of net position presents information on all the City's assets and deferred outflows, as well as liabilities and deferred inflows, with the difference between these reported as net position. Over time, the increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. The statement of net position combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations. Other non-financial factors should also be taken into consideration, such as changes in the City's property tax base and the condition of the City's infrastructure (i.e., roads, drainage improvements, storm and sewer lines, etc.) to assess the overall health or financial condition of the City.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All the current year's revenues and expenses are taken into account regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (such as uncollected taxes and earned but unused vacation leave.) Both the statement of net position and the statement of activities are prepared utilizing the accrual basis of accounting.

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, and culture and recreation. The business-type activities of the City include the water and sewer system.

The government-wide financial statements can be found in the basic financial statements section of this report.

Reporting the City's Most Significant Funds

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. The governmental funds' focus on near-term inflows and outflows of spendable resources helps users of the financial statements to determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains thirty-two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the general obligation debt service fund, the streets capital project fund, the ARPA fund, and the infrastructure maintenance special revenue fund, all of which are considered to be major funds. Data from the other twenty-seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government- wide financial statements. The City uses an enterprise fund to account for its water and sewer operations. The Internal Service fund is an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its self-funded health program, capital replacement program, and enterprise solutions replacement program. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewer Fund, which is considered to be a major fund of the City as well as information for the internal service funds.

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used to support programs of the City. The permanent fund reported by the City is used to account for the assets and earnings used to support the operations and maintenance of the Rolling Oaks Cemetery.

The City as Trustee

Reporting the City's Fiduciary Responsibilities

Fiduciary funds. The City maintains one custodial fund, the Health Reimbursement Arrangement Fund. A custodial fund is a type of Fiduciary fund. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs.

Trust Funds. The City uses trust funds to account for trust arrangements under which principal and income benefit individuals, private organizations, or other governments. The OPEB Trust fund reported by the City is used to report resources that are required to be held in trust for healthcare benefits of retired employee members and their beneficiaries.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the City's retirement plan and the progress in funding its obligation to provide other post-employment benefits to employees. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

The City as a Whole

Government-wide Financial Analysis

The City's combined net position was $545.2 million as of September 30, 2023. Analyzing the net position of governmental and business-type activities separately, the governmental activities net position is $472.8 million, and the business type activities net position is $72.4 million. This analysis focuses on the net position (Table 1), general revenues (Table 2), and changes in net position (Table 3) of the City's governmental and business-type activities.

By far the largest portion of the City's net position (44.5 percent) reflects its investment in capital assets (such as land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves generally are not used to liquidate these liabilities.

Table 1
Net Position
(in Millions)

	Governmental Activities		Business Type Activities		Total Primary Government	
	FY 2023	FY 2022	FY 2023	FY 2022	FY 2023	FY 2022
Current and other assets	$ 313.5	$ 281.1	$ 47.9	$ 48.4	$ 361.4	$ 329.5
Noncurrent assets	1.1	0.9	1.2	1.1	2.3	2.0
Capital assets	311.1	304.1	53.6	51.2	364.7	355.3
Total assets	625.7	586.1	102.7	100.7	728.4	686.8
Deferred outflows of resources	20.6	7.4	0.8	0.2	21.4	7.6
Long-term liabilities outstanding	139.4	119.9	27.2	27.4	166.6	147.3
Other liabilities	30.6	32.2	2.8	2.8	33.4	35.0
Total liabilities	170.0	152.1	30.0	30.2	200.0	182.3
Deferred inflows of resources	3.5	14.6	1.1	1.7	4.6	16.3
Net position						
Net investment in capital assets	210.2	201.9	39.3	35.4	249.5	237.3
Restricted	72.0	83.3	-	-	72.0	83.3
Unrestricted	190.6	141.6	33.1	33.6	223.7	175.2
Total net position	$ 472.8	$ 426.8	$ 72.4	$ 69.0	$ 545.2	$ 495.8

Governmental Activities

The City's general revenues increased when compared to the prior year by 6.2 percent or $7 million. The primary reason for the increase was a significant increase in investment earnings, as well as favorable market conditions for Treasury investments at the end of the fiscal year. Interest rates, while the market was still recovering from the pandemic, was on average, in the pooled investments at 0.642%. With the market rebound in fiscal year 2023, the average pool investments interest rate was 4.491%, leading to an overall revenue increase of $13.4 million. The property tax decrease is a net of the decrease in debt service revenues, the result of the decrease in the I&S rate ($2.02 million), and an overall increase in O&M by the maximum 3.499%, causing an increase of $1.3 million. Sales tax decreased by $6.1 million due to a large sales tax payer exiting the City at the start of fiscal year 2023, and a $869k decrease from a reduction in sales tax recovery efforts from the prior year.

The increase in the City's Governmental Activities' general revenues is detailed below (Table 2):

Table 2
General Revenues and Transfers
(in Millions)

	2023	2022	Increase (Decrease)
Property tax	$ 48.8	$ 49.6	$ (0.8)
Sales tax	48.9	55.0	(6.1)
Franchise tax	4.5	4.6	(0.1)
Miscellaneous	2.4	2.3	0.1
Investment earnings	14.8	0.9	13.9
Total general revenues	$ 119.4	$ 112.4	$ 7.0

Governmental activities increased the City's net position by $46.0 million. The key elements of this increase are as follows:

Table 3
Changes in Net Position
(in Millions)

	Governmental Activities		Business Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services	$ 13.9	$ 13.0	$ 21.2	$ 21.8	$ 35.1	$ 34.8
Operating grants and contributions	4.3	2.2	-	-	4.3	2.2
Capital grants and contributions	0.9	0.8	0.1	0.6	1.0	1.4
General revenues:						
Property taxes	48.8	49.6	-	-	48.8	49.6
Sales taxes	48.9	55.0	-	-	48.9	55.0
Franchise taxes	4.5	4.6	-	-	4.5	4.6
Other	17.2	3.2	2.5	0.8	19.7	4.0
Total revenues	138.5	128.4	23.8	23.2	162.3	151.6
Expenses:						
General government	11.0	24.4	-	-	11.0	24.4
Public safety	34.0	29.9	-	-	34.0	29.9
Public works	24.4	21.9	-	-	24.4	21.9
Culture and recreation	19.4	17.8	-	-	19.4	17.8
Interest on long term debt	3.7	3.7	-	-	3.7	3.7
Water	-	-	12.1	11.4	12.1	11.4
Sewer	-	-	8.3	7.9	8.3	7.9
Total expenses	92.5	97.7	20.4	19.3	112.9	117.0
Increase (decrease) in net position	46.0	30.7	3.4	3.9	49.4	34.6
Net Position - October 1	426.8	396.1	69.0	65.1	495.8	461.2
Net Position - September 30	$ 472.8	$ 426.8	$ 72.4	$ 69.0	$ 545.2	$ 495.8

Governmental activities' charges for service increased by $0.9 million. Construction fees, building permits, park's program fees, and stormwater fees increased by $579k due to an increase in activity as the City returned fully to pre-pandemic service levels. Operating grants and contributions increased by $2.1 million due to the American Rescue Plan (ARP). ARP revenue is recognized as expenses are incurred, and with higher expenses in fiscal year 2023, there was a revenue increase of $1.96 million. Interest rates, while the market was still recovering from the pandemic, was 0.642% on average in the pooled investments. With the market rebound in fiscal year 2023, the average pooled investments interest rate was 4.491%, leading to an overall revenue increase of $13.4 million. The property tax decrease is a net of the decrease in debt service revenues due to a decrease in the I&S rate ($2.02 million), an overall increase in O&M by the maximum 3.499%, causing an increase of $1.3 million. Sales tax decreased by $6.1 million due to a large sales tax payer exiting the City at the start of fiscal year 2023, $869k decrease from a decrease in sales tax recovery efforts from the prior year.

The most significant governmental expense for the City was providing public safety, which incurred expenses of $34 million. While funded primarily through general revenues, these expenses were partially offset by revenues collected from a variety of resources, with the largest being from ambulance fees which were $0.8 million for the fiscal year ending September 30, 2023. The most significant portion of public safety expenses is the cost of personnel, which was approximately $24.5 million.

Business-type Activities

Program revenues of the City's business-type activities were $21.3 million for the fiscal year ended September 30, 2023. Program revenues decreased approximately $1.1 million or 4.91% as compared to the prior fiscal year primarily due to the implementation of sewer averaging for the last 6 months of fiscal year 2023. The anticipated decrease in revenues that was predicted by NewGen, the City's consultant, was $600k. Expenses increased for the City's business-type activities by $1.1 million due to the severe drought during the summer, causing an increase of irrigation and overall consumption, leading to an increase in costs.

- The City's water and sewer system recorded charges for services of $21.2 million. The final budget was $19.75 million.

- The final budget for operating expenses totaled $20.8 million, and actual operating expenses totaled $20.4 million.

Change in net position was anticipated to be a decrease of $.05 million but the actual change in net position was an increase of $3.4 million. The actual increase was more than anticipated primarily due to the significant increase in interest income in fiscal year 2023.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of the fiscal year 2023, the City had $364.7 million, net of accumulated depreciation and amortization, invested in a broad range of capital assets, including police and fire equipment, buildings, park facilities, streets, and water and sewer lines. (See Table 4) This amount represents a net increase (including additions and deductions) of $9.4 million or 2.6 percent more than the prior fiscal year.

Table 4
Capital Assets at Year-end
(Net Accumulated Depreciation/Amortization, in Thousands)

	Governmental Activities		Business Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	$ 18.7	$ 18.7	$ 0.8	$ 0.9	$ 19.5	$ 19.6
Building and improvements	90.4	92.1	1.0	1.0	91.4	93.1
Parks and improvements	54.7	55.1	-	-	54.7	55.1
Streets and improvements	108.9	107.1	-	-	108.9	107.1
Water and sewer system	-	-	42.1	43.4	42.1	43.4
Vehicles, machinery and equipment	7.4	8.6	0.6	0.9	8.0	9.5
SBITAs	0.8	-	-	-	0.8	-
Construction in progress	30.2	22.5	9.1	5.0	39.3	27.5
Total	$ 311.1	$ 304.1	$ 53.6	$ 51.2	$ 364.7	$ 355.3

This year's major additions included (in millions):

South Belt Line Reconstruction	$ 8.73
Sandy Lake Lift Station	3.19
Moore Rd Trail/Boardwalk	1.91
VP Generator	1.34
Royal Lane Improvements	0.93
Sandy Lake and Moore Road	0.79
Duck Pond Park	0.56
Panel Pavement Repairs - Falcon/Mockingbird/Dividend	0.44
Intersection Improvements - Denton Tap	0.43
Fire Traffic Signal	0.29
Total	$ 18.61

More detailed information about the City's capital assets is presented in Note 5 in the notes to the financial statements.

Long Term Liabilities

At year-end, the City had $125.9 million in bonds outstanding as compared to $134.2 million at the end of the prior fiscal year, a decrease of $8.3 million or 6.2% percent as shown in Table 5.

Table 5
Outstanding Bonded Debt, at Year-end
(in Millions)

	Governmental Activities		Business Type Activities		Total	
	2023	2022	2023	2022	2023	2022
General obligation bonds (backed by the City)	$ 77.5	$ 83.3	$ 24.5	$ 25.8	$ 102.0	$ 109.1
Sales tax bonds (backed by sales and use tax)	23.9	25.1	-	-	23.9	25.1
Totals	$ 101.4	$ 108.4	$ 24.5	$ 25.8	$ 125.9	$ 134.2

The City is permitted by Article XI, Section 5, of the State of Texas Constitution to levy taxes up to $2.50 per $100 of assessed valuation for general governmental services including the payment of principal and interest on general obligation long-term debt. The City had a tax margin of $1.98127 per $100 assessed valuation based upon the maximum rates prescribed by law.

The City maintains a self-funded health program. The self-funded health program is responsible for medical claims up to a stop loss of $125,000 per covered individual with an unlimited lifetime maximum during the fiscal year. Coverage from a private insurance company is maintained for losses in excess of the stop loss amount. An independent claims administrator performs all claims handling procedures.

The City and its employees contribute to the Texas Municipal Retirement System, and recent changes to standards of the Governmental Accounting Standards Board related to pension reporting have resulted in increased volatility of the net pension liability. Net pension liability of the City increased by $28.7 million in fiscal year 2023 to $35.7 million. Detailed information about the net pension liability is presented in Note 11 in the notes to the financial statements.

Other obligations include accrued vacation pay, and other post-employment liability. Information about the City's long-term liabilities is presented in Note 6 in the notes to the financial statements, and detailed information about accrued vacation pay and other post-employment liability is presented in Notes 7 and 14.

THE CITY'S FUNDS

- At the close of the City's fiscal year on September 30, 2023, the governmental funds of the City reported a combined fund balance of $255.9 million, an increase of $22.3 million compared to prior year increase in fund balance of $35.5 million. The primary reason for the increase in the governmental fund balance was due to the increase in interest income. That increased cash, and increased investments, which then generated more interest income. Overall increase from fiscal year 2022 to fiscal year 2023 was $14 million. The 2022 increase in fund balance is attributed to the sale of City owned land, and the increase in both property and sales taxes.

- The fund balance of the City's General Fund of $144.8 million increased $11.5 million compared to prior year. The net change in fund balance in prior year was an increase of $24.6 million. The net change in fund balance between years is primarily the result of increased revenues of $4.8 million. The increase in revenue is the net result of a multitude of factors. There was an increase in interest income of $6.1 million. This increase was caused by the Federal Government's attempt at a soft landing with the economy to reduce inflation. This increased interest rates for the various government securities that the City purchases. There was an increase in property taxes of $1.3 million, and a decrease in sales tax revenue of $5.4 million. There was a $289 thousand increase in grant revenue which was caused by a pass-through 9-1-1 grant to NTECC. With public turnout for recreational activities being back to pre-COVID levels, recreational fees increased by $283 thousand.

- The City's General Obligation fund balance increased by $69 thousand from prior year fund balance to $2.2 million. Fund balance increased because of an increase in interest rates, which increased interest income by 156 thousand.

- The City spent $10.7 million in capital outlay in the Streets Capital Project Fund, an increase of $631 thousand, the result of council passing a reimbursement resolution for a FY2024 bond issuance. With that, costs have already been incurred for different projects, resulting in $881 thousand of expenditures in FY2023. Denton Tap was completed in FY23, which resulted in less expenditures than the prior year for said project. The decrease in fund balance of $6.1 million was due to the spending down of bond funds on on-going projects.

- The City's Infrastructure Maintenance Special Revenue Fund balance increased $6.0 million from the prior year fund balance to $21.5 million. The net change in fund balance was partially due to a decrease in capital expenditures. Projects such as Plantation and Mossy Oats, as well as the Panel Replacements were CIP projects that were completed and capitalized in FY2023.

- The fund balance of the ARPA fund at September 30, 2023 was $376 thousand. This is due to ARPA being a grant and revenues are recognized for the exact amount of project expenditures that were compliant with statutory and regulatory requirements. The current balance represents interest earned on the funds that have been allocated. $4.2 million of advanced funds remain unspent and are in unearned revenue.

- The City's Water and Sewer Fund net position of $70.7 million represents an increase of $2.7 million from the prior year. The change in net position in fiscal year 2022 was an increase of $3.7 million. Operating income was $1.7 million and after net nonoperating revenues of $1.6 million and a decrease in capital contributions of $457 thousand, net position decreased slightly by $2.65 million.

General Fund Budgetary Highlights

During fiscal year 2023, the City Council amended the budget for the General Fund two times. The major reasons for the amendments were for encumbrance carryovers and transfers out to a CIP fund, to begin various CIP projects. Revenues were amended to recognize sales tax revenues.

During fiscal year 2023, actual expenditures were $59.2 million compared to the final budget amount of $60.9 million. The $1.7 million variance is the result of less than expected costs associated with salary and salary-related expenditures such as the seasonal temporary jobs, insurance, interns, and salary increases, and with operating services, maintenance, supplies, and other professional services, which all had lower costs than anticipated. Due to several vacancies, other expenses, such as training expenses, were lower than expected.

For fiscal year 2023, actual revenues were $87.6 million as compared to the final budget of $80.6 million. The resulting $7 million variance was primarily due to a $581 thousand increase in intergovernmental revenue, a $4.3 million increase in investment earnings, and fees due to water shutoffs returning in FY2023 resulting in increased revenue of $1.27 million.

The City's actual fund balance for the General Fund was $144.8 million as of the fiscal year end, compared to the final budget fund balance of $136 million. The positive variance between actual fund balance and final budget is a result of sales tax revenues being greater than anticipated because the change in Rule 3.334 has not been implemented by the State because of litigation as well as the spike in investment income noted above. It is also due to expenditures being less than anticipated due to the hard work of the City to evaluate how to do more with less.

Economic Factors and Next Year's Budgets and Rates

The City's elected and appointed officials considered many factors when setting the fiscal year 2023 budget, tax rates, and fees that will be charged for the business-type activities. One of those factors is the economy. Population growth experienced by the City has stimulated local business and development activity, and the community has placed additional requirements on the City to maintain or enhance services provided to our citizens. However, the ongoing sales tax litigation influenced the 2023 financial statements and management is monitoring for adjustments that will need to be made in the fiscal year 2024 budget.

Coppell welcomed numerous new businesses in 2023, including office, light industrial, retail, restaurant, and service-oriented businesses. A few major announcements included PathGroup Laboratories and the North American operations for Convotherm and Merrychef, which are both brands under Welbilt, Inc. The total number of businesses in Coppell in 2023 was over 2,000 which employ close to 27,000 individuals.

Coppell possesses 29 million square feet of commercial space in the City of Coppell including several restaurants, retail establishments, industrial warehouses and corporate headquarters and vacancy rates continue to remain low in all commercial categories despite the coronavirus pandemic. The development of Old Town Coppell remains a goal for the City Council.

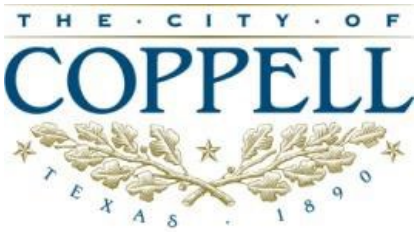
The above indicators were considered when adopting the General Fund budget for fiscal year 2024. The total combined budget appropriation totals $108.88 million for 27 operating funds. This represents an increase of $2.6 million or 2.4 percent from the original 2022-2023 budget. Budgeted expenditures for fiscal year 2024 in the General Fund decrease $1 million or 1.7 percent from the 2022-2023 budget. The increase is due primarily to fully funding the capital enterprise solutions replacement funds. This fund allows for the purchase of funded capital items while avoiding the spike in large capital costs to the funds that use this replacement fund.

Ad valorem tax revenue is determined by two major factors: the total assessed value established by both the Dallas Central Appraisal District and the Denton Central Appraisal District and the tax rate established by the City Council. The council passed a tax rate of $0.491818 per $100 valuation for fiscal year 2023-2024 this is a decrease from the current tax rate. According to final figures received from both appraisal districts, the total taxable assessed property tax value for 2023 of $10.5 billion is an increase of $0.9 million or 10.34 percent over 2022 assessed property tax value. The increase is a result of the continued increase in the housing market. The average home value increased to $489k from $474k. This is the twelfth year for property values to increase after three consecutive years of declines due to the economic downturn. The General Fund's largest revenue continues to be property tax receipts; however, sales taxes are another significant source of revenue, but volatility will remain as result of economic impacts and the ongoing litigation with the state.

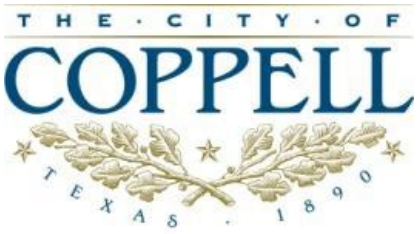
Future projects under review by the City's Public Works staff are additional replacement of various sanitary sewer and water lines and manhole repairs. Bonds would be issued to fund these projects if approved by Coppell's City Council.

Request for Information

The financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the City's finances. If you have questions about this report or need any additional information, contact the Director of Strategic Financial Engagement, at PO Box 9478, Coppell, Texas 75048-9478, call (972) 304-3690, or email at finance@coppelltx.gov.


THE · CITY · OF
COPPELL
TEXAS · 1890

Basic Financial Statements


THE · CITY · OF
COPPELL
TEXAS · 1890

City of Coppell, Texas
Statement of Net Position
September 30, 2023

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets			
Cash	$ 4,296,936	$ 283,258	$ 4,580,194
Investments	290,348,845	42,834,307	333,183,152
Receivables (net of allowance for uncollectible of $1,053,324 for governmental and $231,549 for business-type activities)	16,742,127	3,474,545	20,216,672
Leases receivable	1,980,790	1,078,622	3,059,412
Prepaid items	130,174	-	130,174
Inventory	-	228,204	228,204
Total current assets	313,498,872	47,898,936	361,397,808
Noncurrent assets			
Cash - restricted	-	632,924	632,924
Investments - restricted	-	548,103	548,103
Investment in joint venture	1,115,927	-	1,115,927
Capital assets (shown net of accumulated depreciation/amortization)			
Land	18,748,663	844,572	19,593,235
Building and improvements	90,282,216	1,002,645	91,284,861
Parks	54,749,600	-	54,749,600
Streets	108,903,909	-	108,903,909
Water and sewer system	-	42,106,730	42,106,730
Vehicles, machinery, and equipment	7,413,932	554,362	7,968,294
SBITAs	791,421	-	791,421
Construction in progress	30,174,342	9,112,252	39,286,594
Total noncurrent assets	312,180,010	54,801,588	366,981,598
Total assets	625,678,882	102,700,524	728,379,406
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflow - related to pension	18,759,417	774,948	19,534,365
Deferred outflow - related to other post-employment benefits	1,091,975	57,472	1,149,447
Deferred charge on refunding	789,230	-	789,230
Total deferred outflows of resources	20,640,622	832,420	21,473,042
Total assets and deferred outflows of resources	646,319,504	103,532,944	749,852,448
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	12,267,763	2,667,160	14,934,923
Claims liability	700,527	-	700,527
Retainage payable	1,426,390	357,029	1,783,419
Internal balances	1,723,537	(1,723,537)	-
Accrued interest	612,340	127,774	740,114
Unearned revenue	4,669,088	-	4,669,088
Compensated absences, due within one year	1,595,183	59,546	1,654,729
SBITAs, due within one year	395,659	-	395,659
Bonds payable, due within one year	7,200,000	1,320,000	8,520,000
Total current liabilities	30,590,487	2,807,972	33,398,459
Non-current liabilities:			
Deposits	-	527,298	527,298
Compensated absences, due in more than one year	2,092,336	30,942	2,123,278
SBITAs, due in more than one year	403,572	-	403,572
Bonds payable, due in more than one year	101,200,494	24,971,836	126,172,330
Net pension liability	34,156,497	1,534,722	35,691,219
Other post-employment liability	1,595,264	83,962	1,679,226
Total noncurrent liabilities	139,448,163	27,148,760	166,596,923
Total liabilities	170,038,650	29,956,732	199,995,382
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow - related to leases	1,934,238	1,052,452	2,986,690
Deferred inflow - related to other post-employment benefits	1,590,316	83,704	1,674,020
Total deferred inflows of resources	3,524,554	1,136,156	4,660,710
NET POSITION			
Net investment in capital assets	210,134,851	39,316,264	249,451,115
Restricted for:			
General government	887,066	-	887,066
Public safety	27,767,399	-	27,767,399
Culture and recreation	28,118,687	-	28,118,687
Community development	119,893	-	119,893
Grants	376,252	-	376,252
Capital projects	11,286,613	-	11,286,613
Debt service	1,900,610	-	1,900,610
Perpetual care - nonexpendable	1,575,933	-	1,575,933
Unrestricted	190,588,996	33,123,792	223,712,788
TOTAL NET POSITION	$ 472,756,300	$ 72,440,056	$ 545,196,356

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Statement of Activities

For The Year Ended September 30, 2023

Function/Program Activities	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	$ 11,041,982	$ 2,247,486	$ 5,341	$ -
Public safety	33,986,806	3,685,982	41,933	-
Public works	24,353,895	2,770,491	-	954,852
Culture and recreation	19,467,355	5,161,882	4,211,797	-
Debt service/interest	3,688,600	-	-	-
Total governmental activities	92,538,638	13,865,841	4,259,071	954,852
Business-type activities:				
Water	12,116,448	14,790,080	-	106,622
Sewer	8,280,384	6,432,717	-	24,832
Total business-type activities	20,396,832	21,222,797	-	131,454
Total primary government	$ 112,935,470	$ 35,088,638	$ 4,259,071	$ 1,086,306

General revenues:	
Property tax	
Sales tax	
Franchise tax	
Investment income	
Miscellaneous	
Total general revenues	
Change in net position	
Net position - beginning	
Net position - ending	

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
$ (8,789,155)	$ -	$ (8,789,155)
(30,258,891)	-	(30,258,891)
(20,628,552)	-	(20,628,552)
(10,093,676)	-	(10,093,676)
(3,688,600)	-	(3,688,600)
(73,458,874)	-	(73,458,874)
-	2,780,254	2,780,254
-	(1,822,835)	(1,822,835)
-	957,419	957,419
(73,458,874)	957,419	(72,501,455)
$ 48,845,479	$ -	$ 48,845,479
48,860,066	-	48,860,066
4,541,117	-	4,541,117
14,801,375	2,228,906	17,030,281
2,392,721	260,166	2,652,887
119,440,758	2,489,072	121,929,830
45,981,884	3,446,491	49,428,375
426,774,416	68,993,565	495,767,981
$ 472,756,300	$ 72,440,056	$ 545,196,356

City of Coppell, Texas
Balance Sheet
Governmental Funds
September 30, 2023

	General	General Obligation	ARPA	Capital Projects Streets	Infrastructure Maintenance Fund	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash	$ 84,585	$ 1,788	$ 3,778	$ 807,040	$ 7,326	$ 2,395,212	$ 3,299,729
Investments	139,911,580	2,234,217	4,895,640	19,587,617	27,329,718	63,017,492	256,976,264
Receivables (net of allowance for uncollectible of $1,053,324)							
Taxes receivable	5,071,044	114,906	-	-	1,150,209	3,426,201	9,762,360
Accounts receivable	1,886,036	-	-	-	-	1,699,771	3,585,807
Interest receivable	1,844,864	-	33,402	3,051	195,274	467,920	2,544,511
Other receivable	227,860	-	-	-	-	-	227,860
Leases receivable	1,390,876	-	-	-	-	589,914	1,980,790
Due from other funds	3,243,657	-	-	-	-	-	3,243,657
Prepaid items	25,499	-	-	-	-	82,550	108,049
Total assets	$ 153,686,001	$ 2,350,911	$ 4,932,820	$ 20,397,708	$ 28,682,527	$ 71,679,060	$ 281,729,027
LIABILITIES							
Accounts payable	$ 5,085,492	$ -	$ 236,449	$ 2,084,870	$ 816,659	$ 1,702,195	$ 9,925,665
Accrued liabilities	885,715	-	-	2,595	517	1,334,634	2,223,461
Due to other funds	-	-	-	-	-	3,243,657	3,243,657
Retainage payable	-	-	92,743	955,284	315,589	62,774	1,426,390
Unearned revenue	377,458	-	4,227,376	-	-	64,254	4,669,088
Total liabilities	6,348,665	-	4,556,568	3,042,749	1,132,765	6,407,514	21,488,261
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue	1,219,570	114,906	-	-	-	1,078,470	2,412,946
Deferred inflows related to leases	1,354,256	-	-	-	-	579,982	1,934,238
Total deferred inflows of resources	2,573,826	114,906	-	-	-	1,658,452	4,347,184
FUND BALANCES							
Nonspendable	25,499	-	-	-	-	1,658,483	1,683,982
Restricted							
General government	-	-	-	-	-	887,066	887,066
Public safety	-	-	-	-	-	27,767,399	27,767,399
Culture and recreation	-	-	-	-	-	28,118,687	28,118,687
Economic development	-	-	-	-	-	119,893	119,893
Grants	-	-	376,252	-	-	-	376,252
Capital projects	-	-	-	17,354,959	-	2,839,307	20,194,266
Debt service	-	2,236,005	-	-	-	162,039	2,398,044
Committed							
General government	19,773,410	-	-	-	-	-	19,773,410
Public works	358,858	-	-	-	27,549,762	2,591,466	30,500,086
Culture and recreation	-	-	-	-	-	1,423,063	1,423,063
Economic development	666,355	-	-	-	-	18,208	684,563
Assigned							
General government	6,968,420	-	-	-	-	-	6,968,420
Public works	325,000	-	-	-	-	-	325,000
Economic development	135,000	-	-	-	-	-	135,000
Capital projects	70,175,858	-	-	-	-	-	70,175,858
Unassigned	46,335,110	-	-	-	-	(1,972,517)	44,362,593
Total fund balances	144,763,510	2,236,005	376,252	17,354,959	27,549,762	63,613,094	255,893,582
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 153,686,001	$ 2,350,911	$ 4,932,820	$ 20,397,708	$ 28,682,527	$ 71,679,060	$ 281,729,027

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
September 30, 2023

Fund balances of governmental funds		$ 255,893,582
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Capital assets of internal service funds are included.		311,064,083
Equity investment in Joint Venture is not a current financial resource and therefore is not reported in the governmental funds balance sheet.		1,115,927
Other long term assets are not available to pay for current period expenditures, and, therefore, are reported as unavailable revenue in the funds.		
Ambulance receivable, net of allowance for doubtful accounts	372,346	
Cemetery	1,078,470	
Property taxes	585,112	
Construction inspection fees	377,018	
		2,412,946
Internal service funds are used by management to account for the costs of capital replacement and the self funded health program provided by the City to its employees and their dependents. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		
Net position of internal service funds	36,202,600	
Less capital assets included with governmental activities	(2,008,262)	
Less amount allocated to business type activities	(1,723,537)	
		32,470,801
Long term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Bonds payable	(101,395,000)	
Premium (to be amortized as interest expense)	(7,005,494)	
Deferred charges from refunding	789,230	
Accrued interest payable	(612,340)	
SBITAs	(799,231)	
Compensated absences	(3,687,519)	
Net pension liability	(34,156,497)	
Deferred outflows related to pension	18,759,417	
Deferred inflows related to OPEB	(1,590,316)	
Deferred outflows related to OPEB	1,091,975	
Other post employment benefits (OPEB) liability	(1,595,264)	
		(130,201,039)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 472,756,300

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For The Year Ended September 30, 2023

	General	General Obligation
REVENUES		
Taxes, penalties, and interest	$ 69,596,972	$ 7,364,132
Licenses, fees and permits	2,581,278	-
Intergovernmental	586,070	-
Charges for services	4,174,349	-
Fines and forfeitures	629,941	-
Investment income	8,831,921	176,621
Contributions	-	-
Miscellaneous	1,249,242	-
Total revenues	87,649,773	7,540,753
EXPENDITURES		
Current:		
General government	11,358,967	-
Public safety	26,672,669	-
Public works	8,875,137	-
Culture and recreation	11,033,439	-
Debt Service:		
Principal retirement	387,901	5,740,000
Interest and fiscal charges	23,743	2,825,017
Capital Outlay:		
General government	-	-
Public safety	345,906	-
Public works	191,637	-
Culture and recreation	311,310	-
Total expenditures	59,200,709	8,565,017
Excess (deficiency) of revenues over (under) expenditures	28,449,064	(1,024,264)
OTHER FINANCING SOURCES (USES)		
Transfers in	250,000	1,092,800
Transfers out	(17,176,317)	-
Total other financing sources (uses)	(16,926,317)	1,092,800
Net change in fund balances	11,522,747	68,536
FUND BALANCES, beginning of year	133,240,763	2,167,469
FUND BALANCES, end of year	$ 144,763,510	$ 2,236,005

The notes to the financial statements are an integral part of this statement.

ARPA	Capital Projects Streets	Infrastructure Maintenance Fund	Other Governmental Funds	Total Governmental Funds
$ -	$ -	$ 6,300,115	$ 19,620,787	$ 102,882,006
-	-	-	1,989,163	4,570,441
3,589,916	-	-	30,000	4,205,986
-	-	-	2,938,770	7,113,119
-	-	-	290,633	920,574
352,262	958,751	1,318,893	3,162,927	14,801,375
-	-	-	53,085	53,085
-	47,743	-	391,046	1,688,031
3,942,178	1,006,494	7,619,008	28,476,411	136,234,617
275,100	-	-	399,345	12,033,412
553,470	-	-	3,158,533	30,384,672
566,433	-	3,983,931	561,717	13,987,218
13,000	-	-	5,200,590	16,247,029
-	-	-	1,200,000	7,327,901
-	-	-	1,045,636	3,894,396
83,078	-	-	2,497	85,575
24,608	-	-	601,974	972,488
110,151	10,686,347	1,005,210	1,233,413	13,226,758
1,964,076	-	-	1,237,806	3,513,192
3,589,916	10,686,347	4,989,141	14,641,511	101,672,641
352,262	(9,679,853)	2,629,867	13,834,900	34,561,976
-	3,532,823	3,391,000	-	8,266,623
-	-	-	(3,343,126)	(20,519,443)
-	3,532,823	3,391,000	(3,343,126)	(12,252,820)
352,262	(6,147,030)	6,020,867	10,491,774	22,309,156
23,990	23,501,989	21,528,895	53,121,320	233,584,426
$ 376,252	$ 17,354,959	$ 27,549,762	$ 63,613,094	$ 255,893,582

City of Coppell, Texas

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities
For the Year Ended September 30, 2023

Net change in fund balances total governmental funds		$ 22,309,156
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of capital outlay recorded as capital assets in the current period.		
Capital outlay	19,300,589	
Depreciation/amortization	(15,466,397)	3,834,192
Gains and losses on equity investment are not reported in governmental funds.		219,271
Governmental funds do not recognize assets contributed by developers; however in the Statement of Activities, the fair value of those assets is recognized as revenue, then allocated over the useful life of the assets and reported as depreciation expense.		954,852
The governmental funds report bond proceeds as an other financing source, while repayment of bond principal is reported as an expenditure. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Interest is recognized as an expenditure in the governmental funds when it is due. In the statement of activities, interest expense is recognized as it accrues, regardless of when it is due. This amount is the net effect of these differences in the treatment of general obligation bonds and related items.		
Bond principal retirement	6,940,000	
SBITA principal retirement	387,901	
Amortization of bond premiums / discounts	695,886	
Amortization of deferred charges on refundings	(141,986)	7,881,801
Accrued interest expense on long term debt is reported in the government wide statement of activities, but does not require the use of current financial resources; therefore, accrued interest expense is not reported as expenditures in governmental funds. This amount is the change in accrued interest.		47,607
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenue in the funds.		69,346
In the statement of activities, certain operating expenses are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).		
Compensated absences	(83,959)	
Pension	(2,914,205)	
Other post employment benefits	149,296	(2,848,868)
Internal service funds are used by management to account for the costs of health claims and replacement of capital equipment. The net income of internal service funds is reported with governmental activities.		
Change in net position of internal service funds	14,308,358	
Less amount allocated to business type activities	(793,831)	13,514,527
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 45,981,884

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

General Fund
Statement of Revenues, Expenditures and Changes
in Fund Balances- Budget and Actual
For the Year Ended September 30, 2023

	General Fund			
	Budgeted Amounts			Variance with
	Original	Final	Actual Amount	Final Budget
REVENUES				
Taxes, penalties, and interest	$ 57,642,570	$ 69,242,726	$ 69,596,972	$ 354,246
Licenses, fees, and permits	1,310,750	1,310,750	2,581,278	1,270,528
Intergovernmental	-	5,021	586,070	581,049
Charges for services	3,707,700	3,707,700	4,174,349	466,649
Fines and forfeitures	751,000	751,000	629,941	(121,059)
Investment income	500,000	4,499,982	8,831,921	4,331,939
Miscellaneous	1,096,712	1,096,712	1,249,242	152,530
Total revenues	65,008,732	80,613,891	87,649,773	7,035,882
EXPENDITURES				
Current:				
General government	12,717,053	12,453,845	11,358,967	1,094,878
Public safety	27,507,020	27,300,573	26,672,669	627,904
Public works	9,132,639	9,114,295	8,875,137	239,158
Culture and recreation	11,002,419	11,169,634	11,033,439	136,195
Total current	60,359,131	60,038,347	57,940,212	2,098,135
Debt Service:				
Principal retirement	-	-	387,901	(387,901)
Interest and fiscal charges	-	-	23,743	(23,743)
Total debt service	-	-	411,644	(411,644)
Capital Outlay:				
General government	330,000	-	-	-
Public safety	396,150	363,874	345,906	17,968
Public works	105,000	197,588	191,637	5,951
Culture and recreation	260,000	311,649	311,310	339
Total capital outlay	1,091,150	873,111	848,853	24,258
Total expenditures	61,450,281	60,911,458	59,200,709	1,710,749
Excess of revenues over expenditures	3,558,451	19,702,433	28,449,064	8,746,631
OTHER FINANCING SOURCES (USES)				
Transfers in	250,000	250,000	250,000	-
Transfers out	(15,469,180)	(17,176,317)	(17,176,317)	-
Total other financing sources (uses)	(15,219,180)	(16,926,317)	(16,926,317)	-
Net change in fund balances	(11,660,729)	2,776,116	11,522,747	8,746,631
FUND BALANCES, beginning of year	133,240,763	133,240,763	133,240,763	-
FUND BALANCES,, end of year	$ 121,580,034	$ 136,016,879	$ 144,763,510	$ 8,746,631

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

ARPA Fund

Statement of Revenues, Expenditures and Changes in Fund Balances- Budget and Actual

For the Year Ended September 30, 2023

	ARPA Fund			
	Budgeted Amounts			Variance with
	Original	Final	Actual Amount	Final Budget
REVENUES				
Intergovernmental	$ -	$ -	$ 3,589,916	$ 3,589,916
Investment income	-	259,528	352,262	92,734
Total revenues	-	259,528	3,942,178	3,682,650
EXPENDITURES				
Current:				
General government	-	275,100	275,100	-
Public safety	-	553,470	553,470	-
Public works	-	566,433	566,433	-
Culture and recreation	-	13,000	13,000	-
Total current	-	1,408,003	1,408,003	-
Capital Outlay:				
General government	-	83,078	83,078	-
Public safety	-	24,608	24,608	-
Public works	-	110,151	110,151	-
Culture and recreation	-	1,964,076	1,964,076	-
Total capital outlay	-	2,181,913	2,181,913	-
Total expenditures	-	3,589,916	3,589,916	-
Excess (deficiency) of revenues over (under) expenditures	-	(3,330,388)	352,262	3,682,650
Net change in fund balances	-	(3,330,388)	352,262	3,682,650
FUND BALANCES, beginning of year	23,990	23,990	23,990	-
FUND BALANCES, end of year	$ 23,990	$ (3,306,398)	$ 376,252	$ 3,682,650

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Infrastructure Maintenance Special Revenue Fund
Statement of Revenues, Expenditures and Changes
in Fund Balances- Budget and Actual
For the Year Ended September 30, 2023

	Infrastructure Maintenance Fund			
	Budgeted Amounts			Variance with
	Original	Final	Actual Amount	Final Budget
REVENUES				
Taxes, penalties, and interest	$ 3,340,020	$ 6,244,963	$ 6,300,115	$ 55,152
Investment earnings (loss)	5,000	779,520	1,318,893	539,373
Total revenues	3,345,020	7,024,483	7,619,008	594,525
EXPENDITURES				
Current:				
Public works	3,554,637	4,104,940	3,983,931	121,009
Total current	3,554,637	4,104,940	3,983,931	121,009
Capital Outlay:				
Public works	-	1,054,710	1,005,210	49,500
Total capital outlay	-	1,054,710	1,005,210	49,500
Total expenditures	3,554,637	5,159,650	4,989,141	170,509
Excess (deficiency) of revenues Over (under) expenditures	(209,617)	1,864,833	2,629,867	765,034
OTHER FINANCING SOURCES (USES)				
Transfers in	3,391,000	3,391,000	3,391,000	-
Total other financing sources (uses)	3,391,000	3,391,000	3,391,000	-
Net change in fund balances	3,181,383	5,255,833	6,020,867	765,034
FUND BALANCES, beginning of year	21,528,895	21,528,895	21,528,895	-
FUND BALANCES, end of year	$ 24,710,278	$ 26,784,728	$ 27,549,762	$ 765,034

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas
Statement of Net Position
Proprietary Funds
September 30, 2023

	Business-type Activities	Governmental Activities
	Water and Sewer Fund	Internal Service Funds
ASSETS		
Current assets:		
Cash	$ 283,258	$ 997,207
Investments	42,834,307	33,372,581
Receivables, net of allowance for uncollectibles of $231,549		
Accounts receivable	3,302,479	287,252
Interest receivable	127,905	334,337
Other receivable	44,161	-
Leases receivable	1,078,622	-
Inventory	228,204	-
Prepaids	-	22,125
Total current assets	47,898,936	35,013,502
Noncurrent assets:		
Cash, restricted	632,924	-
Investments, restricted	548,103	-
Capital assets, shown net of accumulated depreciation	53,620,561	2,008,262
Total noncurrent assets	54,801,588	2,008,262
TOTAL ASSETS	102,700,524	37,021,764
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pension	774,948	-
Deferred outflows related to other post employment benefits	57,472	-
Total deferred outflows of resources	832,420	-
Total assets and deferred outflows of resources	$ 103,532,944	$ 37,021,764
LIABILITIES		
Current liabilities:		
Claims liability	$ -	$ 700,527
Accounts payable	2,633,751	118,637
Accrued liabilities	33,409	-
Accrued interest	127,774	-
Retainage payable	357,029	-
Bonds payable current	1,320,000	-
Compensated absences	59,546	-
Total current liabilities	4,531,509	819,164
Noncurrent liabilities:		
Payable from restricted assets	527,298	-
Bonds payable noncurrent	24,971,836	-
Net pension liability	1,534,722	-
Other post employment liability	83,962	-
Compensated absences	30,942	-
Total noncurrent liabilities	27,148,760	-
TOTAL LIABILITIES	31,680,269	819,164
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pension	-	-
Deferred inflows related to other post employment benefits	83,704	-
Deferred inflows related to leases	1,052,452	-
TOTAL DEFERRED INFLOWS OF RESOURCES	1,136,156	-
NET POSITION		
Net investment in capital assets	39,316,264	2,008,262
Unrestricted	31,400,255	34,194,338
TOTAL NET POSITION	$ 70,716,519	$ 36,202,600
Adjustment to reflect the consolidation of internal service fund activities related to the enterprise fund	$ 1,723,537	
Net position of business type activities	$ 72,440,056	

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended September 30, 2023

	Business-type Activities	Governmental Activities
	Water and Sewer Fund	Internal Service Funds
OPERATING REVENUES		
Water and sewer sales	$ 21,207,267	$ -
Water and sewer connection fees	15,530	-
City and employee contributions	-	5,048,044
Miscellaneous	269,689	-
Total operating revenues	21,492,486	5,048,044
OPERATING EXPENSES		
Purchase of water	7,741,714	-
Purchase of sewer treatment	3,905,650	-
Salaries and wages	1,718,308	-
Supplies and services	3,459,874	-
Claims	-	4,225,615
Contractual services and charges	-	1,051,363
Depreciation	2,913,948	161,612
Total operating expenses	19,739,494	5,438,590
Operating income (loss)	1,752,992	(390,546)
NON-OPERATING REVENUES (EXPENSES)		
Investment earnings (losses)	2,228,906	1,642,729
Interest expense and fiscal charges	(657,337)	-
Total nonoperating revenues (expenses)	1,571,569	1,642,729
Income before contributions and transfers	3,324,561	1,252,183
Impact and availabilty fees	131,454	-
Transfers in	-	13,056,175
Transfers out	(803,355)	-
Change in net position	2,652,660	14,308,358
Net position - beginning	68,063,859	21,894,242
TOTAL NET POSITION - ending	$ 70,716,519	$ 36,202,600
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	$ 793,831	
Changes in net position of business type activities	3,446,491	

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas
Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2023

	Business-type Activities	Governmental Activities
	Water and Sewer Fund	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 20,748,142	$ -
Cash received from miscellaneous sources	269,689	-
Cash received from City and employee contributions	-	5,126,099
Cash paid to suppliers	(14,306,516)	-
Cash paid to employees	(1,659,646)	-
Cash payments for claims	-	(4,047,763)
Cash payments for contractual services and charges	-	(1,069,443)
Net cash provided by operating activities	5,051,669	8,893
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfers from other funds	-	13,056,175
Transfers to other funds	(803,355)	-
Net cash provided by (used in) non-capital financing activities	(803,355)	13,056,175
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(5,359,132)	(1,076,219)
Principal payments on long term obligations	(1,423,013)	-
Interest paid	(666,860)	-
Water and sewer impact fees collected	131,454	-
Net cash used in capital and related financing activities	(7,317,551)	(1,076,219)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from maturity of investments	2,734,420	-
Purchase of investments	-	(9,216,104)
Investment earnings (loss)	2,228,906	1,331,351
Net cash provided by (used in) investing activities	4,963,326	(7,884,753)
Net increase in cash and cash equivalents	1,894,089	4,104,096
Balances - beginning of year	29,675,194	8,045,861
Balances - end of the year	$ 31,569,283	$ 12,149,957
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income (loss)	$ 1,752,992	$ (390,546)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	2,913,948	161,612
Change in assets and liabilities:		
(Increase) decrease in receivables	(469,405)	78,055
(Increase) in inventory	24,954	-
(Increase) in prepaids	-	(22,125)
(Increase) in deferred outflows	(597,083)	-
Increase (decrease) in accounts payable and accrued liabilities	775,768	4,045
Increase in unpaid claims	-	177,852
(Decrease) in deposits	(5,250)	-
Increase in compensated absences	1,610	-
Increase in net pension liability	1,235,777	-
(Decrease) in OPEB liabiliy	(20,350)	-
(Decrease) in deferred inflows	(561,292)	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 5,051,669	$ 8,893
CASH RECONCILIATION		
Actual balances - end of year		
Cash	$ 283,258	$ 997,207
Restricted cash	632,924	-
Investments (TexPool, TexStar, and TexasClass only)	30,653,101	11,152,750
Total cash and investments - end of year	$ 31,569,283	$ 12,149,957

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Statement of Fiduciary Net Position
September 30, 2023

	OPEB Trust Fund as of 12/31/22	Custodial Fund HRA
ASSETS		
Cash and cash equivalents	$ -	$ 441,772
Investments		
Mutual fund - mixed equity and income	2,726,468	-
TOTAL ASSETS	$ 2,726,468	$ 441,772
NET POSITION		
Restricted for:		
Other post employment benefits	2,726,468	-
HRA members	-	441,772
TOTAL NET POSITION	$ 2,726,468	$ 441,772

The notes to the financial statements are an integral part of this statement.

City of Coppell, Texas

Statement of Changes in Fiduciary Net Position
For the Year Ended September 30, 2023

	OPEB Trust Fund for year ended 12/31/22	Custodial Fund HRA
ADDITIONS		
Contributions employer	$ 433,000	$ 118,777
TOTAL ADDITIONS	433,000	118,777
DEDUCTIONS		
Benefit payments	-	154,044
Net loss on fair value of investments	403,167	-
OPEB plan administrative expense	15,054	-
TOTAL DEDUCTIONS	418,221	154,044
Net additions (deductions)	14,779	(35,267)
NET POSITION, beginning	2,711,689	477,039
NET POSITION, ending	$ 2,726,468	$ 441,772

The notes to the financial statements are an integral part of this statement.

Note 1. Summary of Significant Accounting Policies

The City of Coppell, Texas (City) was incorporated in 1955 and adopted its present charter in 1986 under the provision of Act 279, P.A. 1909, as amended (Home Rule City Act). The charter was amended in August 2001. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: Public Safety - Police and Fire, Highways and Streets, Sanitation, Health and Social Services, Culture and Recreation, Public Improvements, Planning and Zoning and General Administrative Services.

The accounting policies of the City conform to accounting policies generally accepted in the United States of America (US GAAP) for local governments as prescribed by the Governmental Accounting Standards Board (GASB). GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the City are described below:

A. Reporting Entity

As required by US GAAP, these financial statements present the City and its component units, which are controlled by the elected officials of the City and for which the City is considered to be financially accountable. The "reporting entity" is the primary government and those component units for which the primary government is financially accountable. (Financial accountability is defined as the appointment of a voting majority of the component unit's board and the ability to either impose will by the primary government or the possibility that the component government will provide a benefit or impose a financial burden to the primary government.) A "blended component unit", although a legally separate entity, is in substance part of the City's operations and this unit is therefore combined with data of the City. A "discretely presented component unit" is presented in a separate column of the Government-wide Financial Statements to emphasize it is legally separate.

Blended Component Units

The Coppell Recreation Development Corporation (CRDC) was formed to plan, design, and construct recreational facilities and improvements within the City using proceeds from a special 4(B) Sales Tax approved by the voters. The Corporation is organized exclusively to act on behalf of the City for financing, development, and operation of recreation properties. The affairs of the Corporation are managed by a seven-member board of directors, which is appointed by the City Council. The annual corporate budget and issuance of debt must be approved by the City Council. Since the CRDC's Board of Directors is appointed by City Council, City management has operational responsibility for the CRDC, and the CRDC exclusively, or almost exclusively, benefits the City, the CRDC is considered a blended component unit and financial transactions are reflected in a special revenue fund, capital project fund and debt service fund. Separate financial statements for the CRDC are not available.

The Coppell Economic Development Foundation (CEDF) was formed to promote economic development and business opportunities within the City by developing capital assets that are owned by the City of Coppell using proceeds transferred from the City to the CEDF which are approved by Council. For example, the City owns historical buildings that the CEDF has relocated and revitalized for community use. Since the CEDF's Board of Directors is appointed by the City Council, its projects are intended to benefit the City, and the City Council has ultimate authority and approval of its projects and funding, the CEDF is considered a blended component unit of the City and financial transactions are reflected in a special revenue fund. Separate financial statements for the CEDF are not available.

B. Implementation of New Accounting Principles

The City implemented GASB Statement No. 94, 96, and 99 during fiscal year 2023.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements. This statement had no impact on the City's financial Statements.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance based on the guidance for leases, where relevant, for subscription-based information technology arrangements. The City has implemented this Statement in fiscal year 2023.

GASB Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The Statement has certain parts that became effective upon issuance, and parts that became effective for the City in fiscal year 2023.

The following statements will be implemented in future years:

GASB Statement No. 100, Accounting Changes and Error Corrections. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This Statement will become effective for the City in fiscal year 2024.

GASB Statement No. 101, Compensated Absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement will become effective for the City in fiscal year 2025.

C. Basis of Presentation

Government-wide

The basic financial statements include both government-wide (based on the City as a whole) and fund financial statements. The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government and its component units. Government-wide financial statements do not include fiduciary funds. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The focus is either the City as a whole or major individual funds (within the fund financial statements).

The government-wide Statement of Activities demonstrates the degree to which the direct expenses of a functional category (Public Safety, Public Works, etc.) or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) grants and contributions that are restricted to meeting the operational requirements of a particular function or segment and 3) grants and contributions that are restricted to meeting the capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The net cost of governmental and business-type activities (by function) is normally covered by general revenue (property, sales, franchise taxes, interest income, etc.).

Fund

Separate fund based financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The major governmental funds are the General Fund, General Obligation Debt Service Fund, ARPA, Streets Capital Projects Fund, and Infrastructure Maintenance Special Revenue Fund. The major enterprise fund is the Water and Sewer Fund. The non-major funds are combined in a separate column in the fund financial statements. The non-major funds are detailed in the combining section of the statements.

Internal service funds, which traditionally provide services primarily to other funds of the government, are presented in the summary form as part of the proprietary fund financial statements. Because the principal users of the internal services are the City's governmental activities, financial statements of internal service funds are consolidated into the governmental activities when presented in the government-wide financial statements. To the extent possible, the cost of these services is reflected in the appropriate functional activity (Public Safety, Public Works, etc.).

The City's fiduciary funds are presented in the fund financial statements. Since, by definition, these assets are being held for the benefit of a third party (other local governments, individuals, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide financial statements. The fiduciary funds of the City are an other post-employment benefits trust and a custodial fund.

The government-wide focus is more on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

The focus of the fund financial statements is on the major individual funds of the governmental and business-type categories, as well as the fiduciary funds (by category). Each presentation provides valuable information that can be analyzed and compared to enhance the usefulness of the information.

D. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Fiduciary funds are used to report assets held in a trustee or custodial capacity for others. Custodial funds employ the same economic resources measurement focus and the accrual basis of accounting as the government-wide financial statements and proprietary fund types. The City's trust fund for other post- employment benefits reports following the criteria of GASB Statements No. 74 and No. 75.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, that is, when they are both measurable and available. Measurable means the amount of the transaction can be determined and available means collectible within the current period. Therefore, revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers property tax revenues to be available if they are collected within sixty days of the end of the current fiscal period, and sales tax revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the obligation has matured and is due and payable shortly after year end.

The revenues susceptible to accrual are ad valorem, franchise, and sales tax revenues. Licenses and permits, charges for services, fines and forfeitures, contributions, and miscellaneous revenues are not susceptible to accrual because generally they are not measurable until received in cash. Investment earnings are recorded as earned since they are measurable and available.

The City reports unavailable revenue in its governmental funds. Unavailable revenue arises when potential revenue does not meet the "available" criteria for recognition in the current period. Unearned revenue arises when the City receives resources before it has a legal claim to them such as when grant monies are received prior to the incidence of qualifying expenditures. Revenue is recognized in subsequent periods, when the "available" recognition criteria is met or when the City has a legal claim to the resources.

Business type activities and all proprietary funds are reported using the economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the Statement of Net Position. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net position. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's Water and Sewer Fund are charges to customers for sales and services. Operating expenses for the enterprise fund and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City reports the following major funds:

1. Governmental Funds: The focus of governmental fund measurement (in the fund financial statements) is financial position and changes in financial position (sources, uses, and balances of financial resources) rather than net income. The following is a description of the major governmental funds of the City:

    a. General Fund is the main operating fund of the City. This fund is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to another fund are accounted for in this fund. General operating expenditures, fixed charges, and capital improvement costs that are not paid through other funds are paid from the General Fund.

    b. General Obligation Debt Service Fund is used to account for the accumulation of financial resources for the payment of principal, interest and related costs on general long-term debt paid primarily from taxes levied by the City. The fund balance of the General Obligation Debt Service Fund is restricted exclusively for debt service expenditures.

    c. ARPA (American Rescue Plan Act) accounts for funds received through the Coronavirus State and Local Fiscal Recovery Funds program. These funds, including any interest earned, are intended for projects in compliance with statutory and regulatory requirements.

    d. Streets Capital Projects Fund accounts for funds received and expended for the construction and renovation of thoroughfares, arterial streets, and drainage improvements in the City. Funds are provided primarily through bond sales, paving assessments, and interest earnings.

    e. Infrastructure Maintenance Special Revenue Fund Accounts for revenues that are restricted for future maintenance of the City's infrastructure. Funds are provided through 1/4 of one percent sales tax revenue and interest earnings.

2. Proprietary Funds: The accounting objectives are the determination of operating income, changes in net position, financial position, and cash flows. The following is a description of the major proprietary fund of the City:

    Water and Sewer Fund accounts for the operation of the City's water and sewer utility. Activities of the Fund include administration, operation, and maintenance of the water and sewer system and billing and collection activities. The Fund also accounts for the accumulation of resources for, and the payment of, long-term debt principal and interest for bonds when due throughout the year. All costs are financed through charges made to utility customers with rates reviewed regularly and adjusted if necessary to ensure integrity of the Fund.

The City additionally reports the following fund types:

1. An Internal Service Fund is a type of proprietary fund used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, generally on a cost reimbursement basis. The City has three Internal Service Funds. The Self-funded Health Fund reported by the City is used to account for the self-funded health program provided by the City to its employees and their dependents on a subsidized cost basis. The Capital Replacement Fund reported by the City is used to accumulate funds and reimburse costs of capital replacement. The Enterprise Solutions Replacement Fund reported by the City is used to accumulate funds and reimburse costs of technology and communications.

2. A Permanent Fund is used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used to support programs of the City. The permanent fund reported by the City is used to account for the assets and earnings used to support the operations and maintenance of the Rolling Oaks Cemetery.

3. An Other Post-Employment Benefit (OPEB) Trust Fund is a type of fiduciary fund used to report resources that are required to be held in trust for the members and beneficiaries of defined contribution plans, other postemployment benefit plans, or other employee benefit plans. The OPEB Trust Fund is used to report resources held in trust for the healthcare benefits of members.

4. Custodial Funds are used to account for assets held by the City in an agency capacity for individuals, local law enforcement agencies or developers. The City has one Custodial Fund. The Health Reimbursement Arrangement Fund is used to account for contributions and disbursements on behalf of members of the Health Reimbursement Arrangement. The City has no administrative involvement with the assets or direct financial involvement with the assets of this fund for the individuals.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded to reserve that portion of applicable appropriations, is employed as an extension of formal budgetary integration in the General, Special Revenue, and Debt Service Funds.

F. Deposits and Investments

The City maintains a cash and investment pool for the purpose of increasing income through investment activities. Investments are recorded at fair value (based on quoted market prices), except for the positions in the government pools, TexPool, TexSTAR, and Texas CLASS. Fair value analysis is performed monthly, and any significant losses are evaluated.

The Legislature for the State of Texas has enacted and regularly amends the Public Funds Investment Act ("Investment Act") that governs items such as investment strategies and policies, training for investment officers, quarterly reporting, and types of investments allowed. The City has developed an investment Policy that is annually reviewed and approved through resolution by the City Council. This investment policy is in compliance with the Investment Act. Accordingly, the City is authorized to invest in (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies and instrumentalities; (3) obligations of state agencies, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than "A" or its equivalent, and other obligations, the principal and interest of which are unconditionally guaranteed or insured by the State of Texas, or the United States, or its instrumentalities; (4) Certificates of Deposit issued by state or national banks and credit unions domiciled in Texas that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor, or secured by obligations mentioned above; (5) fully collateralized direct repurchase agreements having a defined termination date secured by obligations of the United States or its agencies and instrumentalities; (6) no-load money market mutual funds, regulated by the Securities and Exchange Commission (SEC), with a dollar-weighted average stated maturity of 90 days or fewer, and includes in its investment objectives the maintenance of a stable net asset value of $1 for each share (7) no-load mutual funds that are registered with the SEC, having an average weighted maturity of less than two years and are invested or secured in obligations described above and the fund must maintain a rating of AAA or its equivalent by at least one nationally recognized rating firm. The City is not authorized by its investment policy to invest in banker's acceptances, "bond" mutual funds, collateralized mortgage obligations of any type, or commercial paper.

Investment activities are conducted through the depository bank. The City's safekeeping agent holds all securities in the City's name.

For the year ended September 30, 2023, the City invested in Treasury Notes, TexPool, TexSTAR, and Texas CLASS. The City records all interest revenue related to investment activities in the respective funds.

TexPool, TexSTAR, and Texas CLASS are external investment pools that were created to conform to the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. As local government investment funds, TexPool, TexSTAR, and Texas CLASS seek to maintain stable net asset value (NAV) of $1.00 per unit. TexPool and TexSTAR use amortized cost to value portfolio assets and follow the criteria for GASB Statement No. 79 for use of amortized cost, and Texas CLASS uses NAV to value portfolio assets.

The State Comptroller of Public Accounts (the Comptroller) is the sole officer, director, and shareholder of the Texas Treasury Safekeeping Trust Company ("Trust Company"), which is authorized to operate TexPool. Pursuant to the TexPool participation agreement, administrative and investment services to TexPool are provided by Federated Investors. The Comptroller maintains oversight of the services provided by TexPool. The TexPool Advisory Board, composed equally of participants in TexPool and other persons who do not have a business relationship with TexPool, acts as advisor on TexPool Investment Policy.

J.P. Morgan Investment Management Inc. (JPMIM) and First Southwest, a Division of Hilltop Securities (FirstSouthwest) serve as co-administrators for TexSTAR under an agreement with the TexSTAR Board of Directors (the "Board"). The Board manages the business and affairs of TexSTAR in accordance with its bylaws.

Public Trust Advisors, LLC is the Program Administrator of Texas CLASS, and UMB Bank, N.A. is Custodian. It is supervised by a seven-member Board of Trustees who are elected by the participants at its annual meeting. The Board supervises the Trust and its affairs and acts as the liaison between the participants, the custodian, and the program administrator. It also has an appointed five-member advisory board to provide advice about investment policy and strategy.

G. Cash and Cash Equivalents

Cash includes cash on hand, demand deposits, and escrow cash with fiscal agent. For purposes of the Statement of Cash Flows, the City also considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents; this includes investments in TexPool, TexSTAR, and Texas CLASS. All cash and investments in TexPool, TexSTAR, and Texas CLASS of the proprietary funds are pooled with the City's pooled cash and investments and are therefore considered cash equivalents.

H. Unbilled Services Receivable

Utility services revenue is recorded when earned. Customers are billed monthly. The estimated value of services provided, but unbilled at year-end, has been included in the accompanying financial statements.

I. Inventory and Prepaid Items

Inventory is valued at cost using the first in, first out method. Inventory in the Water and Sewer Fund consists of expendable supplies held for future consumption or capitalization. The cost is recorded as an expense in the period that inventory items are consumed.

Prepaid items are for payments made by the City in the current year to provide services occurring in the subsequent fiscal year and are accounted for using the consumption method. A non-spendable fund balance for prepaid items is recognized in the governmental funds financial statements to signify that a portion of fund balance is not available for other subsequent expenditures according to GASB Statement No. 54.

J. Restricted Assets

Restricted cash and investments on the Proprietary Statement of Net Position are restricted in the Water and Sewer Fund for customer deposits and the repayment of outstanding bonds.

K. Interfund Transactions and Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (the current portion of interfund loans) or "advances to/from other funds" (the non-current portion of interfund loans). Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All legally authorized transfers are appropriately treated as transfers and are included in the results of operations of both governmental and proprietary funds. Nonrecurring or nonroutine transfers of equity between funds - for example, contribution of capital assets to a proprietary fund or transfers of residual balances of discontinued funds to other funds - are accounted for as transfers.

Salaries, wages, and related payroll costs of personnel who perform administrative services for the Water and Sewer Fund and Recreation Development Corporation are paid through the General Fund. The City has recorded expenses for these administrative costs in the Water and Sewer Fund and Recreation Development Corporation Special Revenue Fund and recognized corresponding revenue in the General Fund.

L. Capital Assets

Property, plant, and equipment purchased or acquired is carried at historical cost or estimated historical cost. Contributed capital assets are recorded at acquisition cost at the time received. Capital assets are defined by the government as assets with an initial, individual cost of more than $15,000 except for land, and an estimated useful life in excess of one year. Land is a capital asset without regard to value.

Property, plant, and equipment of the primary government, as well as the component units, are depreciated/amortized using the straight-line method over the following estimated useful lives:

Capital Asset Classification	Useful Life in Years
Building and Improvements	50
Water and Sewer System	40
HVAC Systems	20
Vehicles, Machinery and Equipment	3 to 7
Furniture and fixtures	5
Drainage improvements	40
Streets	25
Parks	50
SBITAs	3

M. Leases

The City is a lessor for noncancellable leases of property. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide, governmental fund and proprietary fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term. The City recorded lease revenue, including interest, of $297,225 during the fiscal year ended September 30, 2023.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease receivable are composed of fixed payments from the lessee, variable payments from the lessee that are fixed in substance or that depend on an index or a rate, residual value guarantee payments from the lessee that are fixed in substance, and any lease incentives that are payable to the lessee.

The City monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

N. Subscription-Based Information Technology Arrangements (SBITAs)

The City has noncancellable contracts with SBITA vendors for the right to use information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). The City recognizes a subscription liability, reported with long-term debt, and a right-to-use subscription asset (an intangible asset), reported with other capital assets, in the government-wide financial statements. The City recognizes subscription liabilities with an initial, individual value of $50,000 or more.

At the commencement of a SBITA, the City initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of SBITA payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for SBITA payments made at or before the SBITA commencement date, plus certain initial implementation costs. Subsequently, the subscription asset is amortized on a straight-line basis over the shorter of the subscription term or the useful life of the underlying IT assets.

Key estimates and judgments related to SBITAs include how the City determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments.

- The City uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The subscription term includes the noncancellable period of the SBITA.
- Subscription payments included in the measurement of the subscription liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, termination penalties if the City is reasonably certain to exercise such options, subscription contract incentives receivable from the SBITA vendor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

The City monitors changes in circumstances that would require a remeasurement of its SBITAs and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

O. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has reported the deferred charge on refunding as a deferred outflow of resources in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows of resources related to the net pension liability are reported and amortized according to GASB Statement No. 68. Deferred outflows of resources related to the other post- employment benefits liabilities are reported and amortized according to GASB Statement No. 75.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has reported pension-related items and OPEB-related items as deferred inflows of resources in the government-wide statement of net position. Deferred inflows of resources related to the net pension liability are amortized according to GASB Statement No. 68, and deferred inflows of resources related to the other post-employment benefits liabilities are amortized according to GASB Statement No. 75. In addition, there are deferred amounts related to leases, that is initially an offset to leases receivable recorded at lease commencement, and is subsequently recognized as revenue over the life of the lease term.

P. Compensated Absences

City employees are granted vacation and sick leave in varying amounts. Upon termination, an employee is reimbursed for accumulated vacation. Accumulated vacation is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

Q. Other Post-Employment Benefits

The City provides post-employment healthcare benefits to all employees who retire from the City. All employees who are vested in the City's pension plan, Texas Municipal Retirement System, are eligible for these benefits with 20 years or more of service, regardless of age, or at age 60 and above. Coverage is also available to dependents and/or surviving spouses of retirees. Retirees are responsible for paying the full premium for healthcare benefits as the City does not directly subsidize retiree premiums.

R. Property Tax

The City's property tax is levied each October 1 on the assessed value listed as of the prior January 1 for all real and business personal property located in the City. The property taxes attach as an enforceable lien on property as of January 1. Appraised values are established by the central appraisal districts at 100% of estimated market value and certified by the Appraisal Review Board. The assessed value for the tax roll on January 1, 2022, upon which the original fiscal year 2023 levy was based, was $9,620,904,721. Subsequent adjustments decreased this value to $9,604,558,697.

Taxes are due October 1 and become delinquent after the following January 31. Penalties and interest are charged at 7% on delinquent taxes beginning February 1 and increase each month to 18% on July 1. Property taxes at the fund level are recorded as receivables and unavailable revenues at the time the tax levy is billed.

Current year revenues recognized are those ad valorem taxes collected within the current period or soon enough thereafter to pay current liabilities, generally sixty (60) days after year-end. Current tax collections for the year ended September 30, 2023, were 99.46% of the tax levy.

The statutes of the State of Texas do not prescribe a legal debt limit. However, Article XI, Section 5 of the Texas Constitution applicable to cities with a population of more than 5,000 limits the ad valorem tax rate to $2.50 per $100 assessed valuation. For the year ended September 30, 2023, the City had a tax margin of $1.98127 per $100 assessed valuation based upon the maximum rates prescribed by law.

In Texas, countywide central appraisal districts are required to assess all property within the appraisal district based on 100% of its appraised value and are prohibited from applying any assessment ratios. The value of property within the appraisal district must be reviewed every three years; however, reviews of appraised values may be conducted more frequently. The City may challenge appraised values established by the appraisal district through various appeals, and if necessary, legal action. Under this system, the City sets tax rates on City property. However, if the no-new revenue rate (previously known as effective tax rate), excluding tax rates for bonds and other contractual obligations, adjusted for new improvements, generates property tax revenue that exceeds the previous year by more than 3.5%, the City is required to hold an automatic election to obtain voter approval of the adopted tax rate.

S. Tax Incentives

The City enters into economic development agreements authorized under Chapter 312 of the Texas Tax Code and Chapter 380 of the Texas Local Government Code which abate or rebate property and/or sales taxes. These agreements are designed to stimulate economic activity, redevelopment, community improvement, and provide a return on investment for the community. Economic development agreements are considered on a case-by-case basis and generally contain recapture provisions which may require repayment or termination if recipients do not meet the required provisions of the agreements.

Chapter 312 of the Texas Tax Code allows the City to negotiate abatement agreements with applicants. These abatement agreements authorize the appraisal districts to reduce the taxable value of the taxpayer's property by a percentage specified in the agreement, and the taxpayer pays taxes on the lower value during the term of the agreement. Compliance is evaluated annually. The reduction in revenue for property taxes abated for the fiscal year ending September 30, 2023 totaled $1,437,556.

Chapter 380 of the Texas Local Government Code allows the City to provide grants for the purpose of promoting local economic development. These grants are based on a percentage of property and/or sales tax received by the City. The reduction in revenue due to property tax and sales taxes rebated or accrued for rebate applicable to the fiscal year ending September 30, 2023 totaled $329,212 and $1,458,951 respectively.

T. Federal and State Grants

Federal grants consisted of $118,943, $3,589,916, $45,239, $5,442 revenue recognized for the Next Generation 9-1-1, American Rescue Plan Act, Department of Justice Equitable Sharing Program, and LSTA (Library Services and Technology Act) Grants to State Program, respectively. State grants consisted of $333,059 and $20,342 recognized for the TIFMAS (Texas Intrastate Fire Mutual Aid System) and NCTTRAC (North Central Texas Trauma Regional Advisory Council) revenues. These grants are reported in the General Fund, with the exception of the ARPA grant that is reported in a Special Revenue fund.

U. Long-Term Debt

General obligation bonds issued for general government capital projects that are to be repaid from tax revenues of the City are recorded in the government-wide Statement of Net Position. Bonds issued for Proprietary Fund assets that are to be repaid by the Proprietary Fund are recorded in the Proprietary Fund.

Bond premiums and discounts are deferred and amortized over the life of the related debt issues in the government-wide financial statements and the Proprietary Fund. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expended when incurred. In the governmental fund financial statements, debt issuance costs are expended when incurred, while bond premiums and discounts are recorded as other financing sources and uses, respectively.

V. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any debt used for the acquisition, construction or improvements of those assets, net of debt related to any unspent proceeds.

W. Fund Balance

Stabilization Arrangement

The City Charter, as amended November 1995, created a stabilization arrangement of not less than ten percent of the proposed expenditures for the major operating funds. The major operating fund of the City is the General Fund. The City Charter may only be changed through an election, and therefore, the stabilization amount may not be spent without an election. The stabilization arrangement amount of $10,911,817 is classified as committed fund balance in the General Fund.

Minimum Fund Balance Policy

It is the desire of the City to maintain adequate fund balance in the General Fund for liquidity and in anticipation of economic downturns or natural disasters. In addition to the stabilization arrangement established through the City Charter, the City Council has adopted a funding policy to maintain a fund balance in the General Fund of ten percent of the next year's budgeted expenditures plus 60 days of expenditures, which is estimated to be 15 percent of the next year's budgeted expenditures. If fund balance falls below the minimum target level because it has been used, essentially as a "revenue" source, as dictated by current circumstances, the policy provides for actions to replenish the amount to the minimum target level. Generally, replenishment is to occur within a two-year period. The stabilization arrangement and the funding policy create a minimum fund balance of 25 percent of the next year's budgeted expenditures.

X. Retirement Plan

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the Fiduciary Net Position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS's Fiduciary Net Position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Y. Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

Note 2. Stewardship, Compliance, and Accountability

A. Budgetary Data

The City Charter contains the following requirements, which are adhered to by the City Council, regarding preparation of the annual budget:

- The City Manager, between 60 and 90 days prior to October 1st of each fiscal year, shall submit to the City Council a proposed budget. Such budget shall provide a complete financial plan for the fiscal year.

- The City Manager submits the proposed budget to the City Council by August 5th of each year. City Management shall fix the time and place of a public hearing on the budget and shall cause to be published in the official newspaper of the City of Coppell, a notice of the hearing setting forth the time and place thereof at least eleven days before the date of such hearing.

- The budget shall be finally adopted no later than 15 days prior to the beginning of the fiscal year and should the City Council fail to so adopt a budget, the then existing budget together with its tax-levying ordinance and its appropriation ordinance, shall be deemed adopted for the ensuing fiscal year.

The City Council approves annual appropriations for operations and interfund transfers for the general fund, debt service funds, special revenue funds, and the permanent fund. The City Manager has the authority to transfer unexpended balances between departmental budgets within appropriated funds. The City Council, however, must approve any increase in fund appropriations. The legal level of budgetary control is the fund level. During the year, appropriations are adjusted as a result of re-estimates by the departments. For budgetary purposes, unencumbered appropriations lapse at fiscal year-end. (See Encumbrances, discussed previously, regarding encumbered appropriations).

The Budgetary Comparison Schedules present a comparison of budgetary data to actual results of operations. The same basis of accounting, accounting principles generally accepted in the United States of America (GAAP), is used for both budgetary purposes and actual results.

B. Supplemental Appropriations

The City Council made several supplemental appropriations throughout the year. Supplemental appropriations totaled $1,168,313 in the General Fund, $19,388,983 in the Special Revenue Funds, and $5,830,032 in the Enterprise Fund for 2023. Included in the General Fund supplemental appropriation was funding to cover additional CIP expenditures. The Special Revenue Funds supplemental appropriations included funding to cover encumbrance carryovers, ARPA expenses, and approved but un-budgeted CIP project expenses. The Enterprise Fund supplemental appropriation was funding to cover different CIP projects, that were also approved but un-budgeted.

Fund Deficits

The Cemetery Fund, a nonmajor capital project fund, had a $1,953,775 deficit fund balance at September 30, 2023. It is planned to recoup the deficit from future sales of mausoleum spaces recorded in the Rolling Oaks Cemetery Fund, a nonmajor special revenue fund. In addition, the Drainage Fund, a nonmajor capital project fund, had a $18,742 deficit fund balance at September 30, 2023.

C. Bond Requirements

The management of the City believes that it and its component units have complied with all significant bond requirements and restrictions as of September 30, 2023.

Note 3. Deposits and Investments

Deposits – The City maintained the following deposit balances at September 30, 2023:

	Primary Government	
Financial Institution	Bank Balance	Book Balance
Frost Bank	$ 6,513,152	$ 5,206,266
Petty Cash	-	6,852
	$ 6,513,152	$ 5,213,118

Investments – The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The City's investments in U.S. Treasury Notes are classified in Level 1 of the fair value hierarchy which are valued using prices quoted in active markets for identical securities. The City has no Level 2 investments which are valued using significant other observable inputs, or Level 3 investments which are valued using significant unobservable inputs.

As of September 30, 2023, the City had the following investments:

Investments by fair value level	September 30, 2023	Fair Value Level 1	Weighted Average Maturity (in days)
Treasury Notes	$ 190,299,545	$ 190,299,545	216
Total investments by fair value level	$ 190,299,545	$ 190,299,545	
Portfolio Weighted Average Maturity			
Total Investments at NAV/amortized cost	Amount		
TexPool	$ 59,682,290		28
TexSTAR	42,997,645		29
Texas CLASS	40,751,775		0
Total investments at NAV/amortized cost	143,431,710		
Total Investments	$ 333,731,255		

Credit Risk – Investments. The City's investment policy requires that joint investment pools maintain a continuous rating no lower than AAA or AAA-M by at least one nationally recognized rating agency and that obligations of states, agencies, cities, or other political subdivisions of any state be rated no less than A or an equivalent rating by at least one nationally recognized rating agency. The City's investment policy has no other restrictions relating to credit ratings that would limit its investment options. As of September 30, 2023, Standard & Poor's has rated investments in TexPool, TexSTAR, and Texas CLASS as AAA-m.

Custodial Credit Risk – Deposits. For deposits, custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy follows state statutes, which requires that all deposits in financial institutions be fully collateralized or insured. For investments, custodial credit risk is the risk that in the event of the failure of a counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy requires that all investments held by outside parties for safekeeping be held in the name of the City. The City was not exposed to any custodial credit risk at September 30, 2023.

Interest Rate Risk – Investments. In accordance with its investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to one year or less under normal market conditions, and the maximum final stated maturity of any investment shall not exceed five years. Investments in TexPool, TexSTAR, and Texas CLASS are exempted from SEC registration and the requirements of Rule 2a-7 pertaining to registered money market funds; however, consistent with Rule 2a-7, they seek to maintain stable net asset value of $1.00 per unit and are not subject to interest rate risk.

Concentration of Credit Risk – Investments. The City's investment policy states that investments in local government investment pools shall be limited to seventy-five percent (75%) of the City's entire cash in bank and investment portfolio, with no more than twenty-five percent (25%) of the entire portfolio invested in any one authorized pool. In addition, investments in mutual funds shall be limited to 10% of the City's monthly fund balance, excluding bond proceeds and reserves and other funds held for debt service. At September 30, 2023, the City's investments are in Treasury Notes, TexSTAR, TexPool, and Texas CLASS. These investments are 57%, 18% , 13%, and 12% respectively, of the City's total investments.

Note 4. Receivables

Leases receivable – The City has entered into multiple lease agreements as lessor. The leases allow the right-to-use of land and cell sites to other organizations over the term of the lease. The City receives annual or monthly payments at the interest rate stated or implied within the leases. The interest rates for these leases are 2.00%. The City has $3,059,412 remaining in lease receivables and $2,986,690 remaining in deferred inflows as of September 30, 2023.

	Interest Rates	Receivable at Commencement	Lease Term in Years	Ending Balance
Nonmajor governmental funds				
Cemetery land and building	2.00%	$ 656,045	30	$ 589,914
General fund				
Cell sites	2.00%	1,576,274	10-45	1,390,876
Water and sewer fund				
Cell sites	2.00%	1,184,632	10-45	1,078,622
		$ 3,416,951		$ 3,059,412

Note 5. Capital Assets

Capital asset activity for the year ended September 30, 2023 is summarized below:

Governmental activities	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
Capital assets not being depreciated:					
Land	$ 18,748,663	$ -	$ -	$ -	$ 18,748,663
Construction in progress	22,529,178	17,103,389	(9,458,225)	-	30,174,342
Total capital assets, not being depreciated	41,277,841	17,103,389	(9,458,225)	-	48,923,005
Capital assets being depreciated/amortized:					
Building and improvements	116,841,712	712,047	-	-	117,553,759
Parks and improvements	74,017,481	-	1,149,009	-	75,166,490
Streets and improvements	317,303,734	1,249,752	8,306,719	-	326,860,205
Vehicles, machinery and equipment	62,353,093	2,365,649	2,497	-	64,721,239
Subscription assets	-	1,187,132	-	-	1,187,132
Total capital assets being depreciated/amortized	570,516,020	5,514,580	9,458,225	-	585,488,825
Less accumulated depreciation/amortization for:					
Building and improvements	(24,792,564)	(2,478,979)	-	-	(27,271,543)
Parks and improvements	(18,934,231)	(1,482,659)	-	-	(20,416,890)
Streets and improvements	(210,198,444)	(7,757,852)	-	-	(217,956,296)
Vehicles, machinery and equipment	(53,794,499)	(3,512,808)	-	-	(57,307,307)
Subscription assets	-	(395,711)	-	-	(395,711)
Total accumulated depreciation/amortization	(307,719,738)	(15,628,009)	-	-	(323,347,747)
Total capital assets being depreciated/amortized, net	262,796,282	(10,113,429)	9,458,225	-	262,141,078
Governmental activities, capital assets, net	$ 304,074,123	$ 6,989,960	$ -	$ -	$ 311,064,083

Business-type activities - Water and Sewer Fund	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
Capital assets not being depreciated:					
Land	$ 844,572	$ -	$ -	$ -	$ 844,572
Construction in progress	5,068,136	5,174,969	(1,130,853)	-	9,112,252
Total capital assets, not being depreciated	5,912,708	5,174,969	(1,130,853)	-	9,956,824
Capital assets being depreciated:					
Water and Sewer System	108,323,406	171,404	1,130,853	-	109,625,663
Buildings and Improvements	1,588,408	12,758	-	-	1,601,166
Vehicles, machinery and equipment	4,570,293	-	-	-	4,570,293
Total capital assets being depreciated	114,482,107	184,162	1,130,853	-	115,797,122
Less accumulated depreciation for:					
Water and Sewer System	(64,964,602)	(2,554,331)	-	-	(67,518,933)
Buildings and Improvements	(566,043)	(32,478)	-	-	(598,521)
Vehicles, machinery and equipment	(3,688,792)	(327,139)	-	-	(4,015,931)
Total accumulated depreciation	(69,219,437)	(2,913,948)	-	-	(72,133,385)
Total capital assets being depreciated, net	45,262,670	(2,729,786)	1,130,853	-	43,663,737
Business-type activities, capital assets, net	$ 51,175,378	$ 2,445,183	$ -	$ -	$ 53,620,561

Depreciation/amortization expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
General government	$ 2,096,644
Public Safety	2,340,575
Public works	7,868,390
Culture and recreation	3,322,400
Total depreciation/amortization expense - governmental activities	$ 15,628,009
Business-type activities:	
Water and sewer	$ 2,913,948
Total depreciation expense - business-type activities	$ 2,913,948

Note 6. Long-Term Debt and Liabilities

A. General Obligation Debt

General obligation debt provides funds for the acquisition and construction of major capital equipment, facilities, and infrastructure. The general obligation debt consists of general obligation bonds, notes and certificates of obligation that are serial debt collateralized by the full faith and credit of the City, and payable from property taxes and other revenues. General obligation bonds require the City to compute, at the time other property taxes are levied, the rate of tax required to provide (in each year bonds are outstanding) funds to pay interest and principal at maturity. The debt matures annually in varying amounts through 2041, and interest is payable semi-annually.

Governmental Activities
A summary of activity of the general obligation debt reported in governmental activities for the year ended September 30, 2023 is as follows:

Outstanding October 1, 2022	$ 83,260,000
Retirements	(5,740,000)
Outstanding September 30, 2023	$ 77,520,000

General obligation debt at September 30, 2023, is comprised of the following issues:

Bonds	Interest Rate %	Issue Date	Maturity Date	Issued Amount	Outstanding September 30, 2023
GO Refunding Bonds	3.00-5.00	2013	2024	$ 7,660,000	$ 940,000
Certificate of Obligation	3.00-5.00	2013	2033	9,095,000	5,600,000
GO Refunding Bonds	2.00-4.00	2015	2028	18,675,000	2,215,000
GO Refunding Bonds	2.00-3.00	2016	2027	4,405,000	1,655,000
Certificate of Obligation	2.00-4.00	2016	2036	11,800,000	7,630,000
Certificate of Obligation	3.25-5.00	2018	2038	16,705,000	13,835,000
Certificate of Obligation	3.25-5.00	2018	2038	14,850,000	12,305,000
Certificate of Obligation	1.00-4.00	2020	2040	14,650,000	12,960,000
GO Refunding Bonds	2.00-4.00	2021	2031	8,165,000	6,380,000
Certificate of Obligation	1.50 2.00	2021	2041	15,035,000	14,000,000
					$ 77,520,000

Aggregate maturities of the general long-term debt (principal and interest) for the years subsequent to September 30, 2023 are as follows:

Fiscal Year	Principal Requirements	Interest Requirements	Total Requirements
2024	$ 5,940,000	$ 2,589,225	$ 8,529,225
2025	5,145,000	2,369,175	7,514,175
2026	5,310,000	2,162,175	7,472,175
2027	5,335,000	1,947,075	7,282,075
2028	5,130,000	1,733,750	6,863,750
2029-2033	25,065,000	5,640,247	30,705,247
2034-2038	21,080,000	1,937,156	23,017,156
2039-2041	4,515,000	116,103	4,631,103
	$ 77,520,000	$ 18,494,906	$ 96,014,906

Proceeds of general obligation bonds are recorded in the Capital Projects Funds and are restricted to the use for which they were approved in the bond elections. Certificates of obligation and note proceeds are recorded in the appropriate fund to account for the use of the funds for which the debt was issued. The City Charter expressly prohibits the use of bond proceeds to fund operating expenditures. The City currently has no authorized but unissued general obligation debt.

The City intends to retire all its governmental activities general obligation debt, plus interest, from ad valorem taxes and other current revenues.

Water and Sewer Fund

A summary of Water and Sewer general obligation bond activity for the year ended September 30, 2023 is as follows:

Outstanding October 1, 2022	$ 25,800,000
Retirements	(1,290,000)
Outstanding September 30, 2023	$ 24,510,000

Water & Sewer bonds payable at September 30, 2023 is comprised of the following issues:

Bonds	Interest Rate %	Issue Date	Maturity Date	Issued Amount	Outstanding September 30, 2023
Water & Sewer Certificate of Obligation	3.25-5.00	2018	2038	$ 10,850,000	$ 8,000,000
Water & Sewer Certificate of Obligation	1.00-4.00	2020	2040	11,740,000	10,385,000
Water & Sewer Certificate of Obligation	2.00 4.00	2021	2041	6,575,000	6,125,000
					$ 24,510,000

Aggregate maturities of the Water and Sewer GO Refunding bonds (principal and interest) for the years subsequent to September 30, 2023 are as follows:

Fiscal Year	Principal Requirements	Interest Requirements	Total Requirements
2024	$ 1,320,000	$ 741,481	$ 2,061,481
2025	1,360,000	681,931	2,041,931
2026	1,405,000	620,581	2,025,581
2027	1,450,000	557,331	2,007,331
2028	1,490,000	492,281	1,982,281
2029-2033	8,075,000	1,555,056	9,630,056
2034-2038	6,795,000	629,228	7,424,228
2039-2041	2,615,000	62,650	2,677,650
	$ 24,510,000	$ 5,340,539	$ 29,850,539

B. Sales Tax Bonds

The Sales Tax Revenue Bonds are payable from the gross proceeds of the 1/2 of 1% Sales and Use Tax (Section 4B) levied for the benefit of the Coppell Recreation Development Corporation.

A summary of Sales Tax Revenue Bond activity for the year ended September 30, 2023 is as follows:

Outstanding October 1, 2022	$ 25,075,000
Retirements	(1,200,000)
Outstanding September 30, 2023	$ 23,875,000

Sales Tax Revenue Bonds payable at September 30, 2023 is comprised of the following issue:

Bonds	Interest Rate %	Issue Date	Maturity Date	Issued Amount	Outstanding September 30, 2023
Sales Tax Revenue Bonds	3.25 5.00	2014	2038	$ 31,730,000	$ 23,875,000

Debt service requirements of the Sales Tax Revenue Bonds (principal and interest) for the years subsequent to September 30, 2023 are as follows:

Fiscal Year	Principal Requirements	Interest Requirements	Total Requirements
2024	$ 1,260,000	$ 984,719	$ 2,244,719
2025	1,320,000	921,719	2,241,719
2026	1,385,000	855,719	2,240,719
2027	1,455,000	786,469	2,241,469
2028	1,530,000	713,719	2,243,719
2029-2033	8,685,000	2,527,125	11,212,125
2034-2038	8,240,000	839,775	9,079,775
	$ 23,875,000	$ 7,629,245	$ 31,504,245

C. Changes in Long-term Liabilities

Long-term liability activity for the year ended September 30, 2023, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	$ 83,260,000	$ -	$ (5,740,000)	$ 77,520,000	$ 5,940,000
Sales tax bonds	25,075,000	-	(1,200,000)	23,875,000	1,260,000
Deferred amounts:					
Premiums	7,701,380	-	(695,886)	7,005,494	-
Total bonds payable	116,036,380	-	(7,635,886)	108,400,494	7,200,000
SBITA liability	-	1,187,132	(387,901)	799,231	395,659
Compensated absences	3,603,560	2,241,034	(2,157,075)	3,687,519	1,595,183
Net pension liability	6,653,270	27,503,227	-	34,156,497	-
Total OPEB liability	1,981,914	-	(386,650)	1,595,264	-
Total governmental activities	128,275,124	30,931,393	(10,567,512)	148,639,005	9,190,842
Business-type activities:					
Bonds payable:					
General obligation bonds	$ 25,800,000	$ -	$ (1,290,000)	24,510,000	$ 1,320,000
Premiums	1,914,849	-	(133,013)	1,781,836	-
Total bonds payable	27,714,849	-	(1,423,013)	26,291,836	1,320,000
Compensated absences	88,878	39,248	(37,638)	90,488	59,546
Net pension liability	298,945	1,235,777	-	1,534,722	-
Total OPEB liability	104,312	-	(20,350)	83,962	-
Business-type activities - long-term debt	28,206,984	1,275,025	(1,481,001)	28,001,008	1,379,546
Total government	$ 156,482,108	$ 32,206,418	$ (12,048,513)	$ 176,640,013	$ 10,570,388

Within the governmental activities, compensated absences, net pension liability, and other post- employment benefits liability are generally liquidated by the General Fund.

Subscription Based Information Technology Arrangements (SBITA)

The District has entered into multiple SBITAs that allow the right-to-use the SBITA vendor's information technology software over the subscription term. The District is required to make [monthly, quarterly, or annual] payments at its incremental borrowing rate or the interest rate stated or implied within the SBITAs. The SBITA rate, term and ending subscription liability are as follows:

	Interest Rate(s)	Liability at Commencemnet	SBITA Term in Years	Ending Balance
Governmental activities				
Software	2.00%	$ 1,187,132	3	$ 799,231
Total governmental activities				$ 799,231

The future principal and interest SBITA payments as of fiscal year end are as follows:

Fiscal Year Ending	Principal	Interest	Total
2024	$ 395,659	$ 15,985	$ 411,644
2025	403,572	8,071	411,643
Total governmental activities	$ 799,231	$ 24,056	$ 823,287

The value of the subscription assets as of the end of the current fiscal year was $1,187,132 and had accumulated amortization of $395,711.

Note 7. Compensated Absences

Vacation leave is earned in varying amounts up to a maximum of twenty-four (24) days for employees with 19 or more years of service. Unused vacation leave is carried forward from one year to the next, up to a maximum of forty-eight (48) days, depending on years of service. As of September 30, 2023, the amount expected to be due within one year for Governmental Activities is $1,595,183. The amount expected to be due within one year for Business-type Activities is $59,546.

A summary of the activity for the year is as follows:

Purpose	Business-type Activities	Governmental Activities	Total
Balance – Beginning of year	$ 88,878	$ 3,603,560	$ 3,692,438
Additions	39,248	2,241,034	2,280,282
Reductions	(37,638)	(2,157,075)	(2,194,713)
Balance – End of Year	$ 90,488	$ 3,687,519	$ 3,778,007

Note 8. Fund Balance Flow Assumptions

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

When both restricted and unrestricted resources are available for use in governmental activities or proprietary funds, it is the City's policy to use restricted resources first, then unrestricted resources, as they are needed.

Note 9. Fund Balances

According to GASB Statement No. 54, the fund balance is classified depending on the relative strength of the spending constraints placed on the purposes for which resources can be used as follows:

Nonspendable fund balance- amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted fund balance- amounts constrained to specific purposes externally imposed by creditors (such as through debt covenants), grantor and contributors, or laws, or regulations of other governments, or through constitutional provisions, or by enabling legislation.

Committed fund balance- amounts that can only be used for specific purposes, pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. The City Council is the highest level of decision-making authority for the City that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Assigned fund balance-amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The City Council has by resolution authorized the Finance Director, or equivalent, to assign fund balance. The City Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned fund balance-amounts that represent fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. In other governmental funds, it may be necessary to report a negative residual balance as unassigned.

Governmental fund balance classifications are as follows:

Fund Balances	General	Debt Service	ARPA	Capital Projects Streets	Infrastructure Maintenance Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Prepaid items	$ 25,499	$ -	$ -	$ -	$ -	$ 82,550	$ 108,049
Permanent fund Perpetual Care Fund	-	-	-	-	-	1,575,933	1,575,933
Restricted for:							
General government							
Public educational government channel	-	-	-	-	-	812,779	812,779
Public education about solid waste	-	-	-	-	-	74,287	74,287
Public Safety							
Fire	-	-	-	-	-	22,378	22,378
Police	-	-	-	-	-	1,798,519	1,798,519
Animal shelter	-	-	-	-	-	1,053	1,053
Child safety programs	-	-	-	-	-	290,350	290,350
Crime prevention programs and services	-	-	-	-	-	24,569,858	24,569,858
Court security	-	-	-	-	-	421,682	421,682
Traffic and signal enforcement / improvements	-	-	-	-	-	206,613	206,613
Juvenile case manager	-	-	-	-	-	361,776	361,776
Court technology	-	-	-	-	-	48,637	48,637
Judicial efficiency	-	-	-	-	-	19,350	19,350
Opiod fund	-	-	-	-	-	27,183	27,183
Culture and recreation							
Improvements / maintenance of recreation facilities, trails, drainage, and streetscapes	-	-	-	-	-	26,513,304	26,513,304
Recycling	-	-	-	-	-	79,922	79,922
Library	-	-	-	-	-	30,214	30,214
Parks	-	-	-	-	-	36,970	36,970
Arts Center	-	-	-	-	-	73,097	73,097
Tennis Center	-	-	-	-	-	8,312	8,312
Senior and Community Center	-	-	-	-	-	28,255	28,255
Biodiversity Center	-	-	-	-	-	4,296	4,296
Living Well wellness incentive	-	-	-	-	-	107	107
Promotion of tourism and events facilities, trails, drainage, and streetscapes	-	-	-	-	-	1,344,210	1,344,210
Economic development							
Donations	-	-	-	-	-	9,659	9,659
Sales tax holding	-	-	-	-	-	110,234	110,234
Grants	-	-	376,252	-	-	-	376,252
Capital projects	-	-	-	17,354,959	-	2,839,307	20,194,266
Debt service	-	2,236,005	-	-	-	162,039	2,398,044
Committed for:							
City charter required reserves	18,186,362	-	-	-	-	-	18,186,362
Revenue threats	1,587,048	-	-	-	-	-	1,587,048
Public works							
Projects	358,858	-	-	-	27,549,762	-	27,908,620
Storm water control development	-	-	-	-	-	2,591,466	2,591,466
Culture and recreation							
Rolling Oaks Cemetery	-	-	-	-	-	996,543	996,543
Tree preservation	-	-	-	-	-	426,520	426,520
Economic development	666,355	-	-	-	-	18,208	684,563
Assigned for:							
General government							
Refuse contract consultant	100,000	-	-	-	-	-	100,000
Public works							
Building code and zoning update	325,000	-	-	-	-	-	325,000
Economic development program	135,000	-	-	-	-	-	135,000
CRDC maintenance	6,868,420	-	-	-	-	-	6,868,420
Capital projects	30,780,000	-	-	-	-	-	30,780,000
Strategic reserve	39,395,858	-	-	-	-	-	39,395,858
Unassigned	46,335,110	-	-	-	-	(1,972,517)	44,362,593
	$ 144,763,510	$ 2,236,005	$ 376,252	$ 17,354,959	$ 27,549,762	$ 63,613,094	$ 255,893,582

Note 10. Interfund Balances and Transfers

During a fiscal year, interfund payables and receivables arise. The following were outstanding as of September 30, 2023:

Receivable Fund	Payable Fund	Amount	Primary Purpose
General fund	Nonmajor governmental	$ 3,243,657	Short-term funding of deficit cash
	Total	$ 3,243,657	

Transfers made during the year were as follows:

Transfers in	Transfers out	Amount	Primary Purpose
Capital projects - streets	General Fund	$ 1,707,137	Belt Line Road reconstruction
Capital projects - streets	Nonmajor governmental	1,825,686	Northlake sales proceeds
Debt service fund	Nonmajor governmental	1,092,800	Water and sewer bond correction
General Fund	Nonmajor governmental	250,000	CRDC Transfer of O&M expenses
Infrastructure maintenance fund	General Fund	3,391,000	Annual maintenance of City facilities, streets, and traffic control
Internal service	General Fund	12,078,180	Fund future vehicle and equipment replacements
Internal service	Nonmajor governmental	174,640	Fund future vehicle and equipment replacements
Internal service	Water and sewer fund	803,355	Fund future vehicle and equipment replacements
	Total	$ 21,322,798	

Note 11. Defined Benefit Pension Plan

A. Plan Description

The City participates as one of 919 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an entity created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS's defined benefit pension plan is a tax-qualified plan under Section 401 (a) of the Internal Revenue Code. TMRS issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at www.tmrs.com.

All eligible employees of the City are required to participate in TMRS.

B. Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the city, within the options available in the state statutes governing TMRS.

At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the city-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payment options. Members may also choose to receive a portion of their benefit as a Partial Lump Sum Distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the member's deposits and interest.

Members can retire at ages 60 and above with five or more years of service or with 20 years of service regardless of age. A member is vested after five years. The plan provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS and within the actuarial constraints also in the statutes.

Employees covered by benefit terms.
At the December 31, 2022 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	300
Inactive employees entitled to but not yet receiving benefits	265
Active employees	368
	933

C. Contributions

Member contribution rates in TMRS are either 5%, 6% or 7% of the member's total compensation, and the city matching ratios are either 1:1(1 to 1), 1.5:1 (1 ½ to 1) or 2:1 (2 to 1), both as adopted by the governing body of the city. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The city's contribution rate is based on the liabilities created from the benefit plan options selected by the city and any changes in benefits or actual experience over time.

Employees for the City were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rates for the City were 16.27% and 16.55% in calendar years 2022 and 2023, respectively. The City's contributions to TMRS for the year ended September 30, 2023 were $5,517,836 and were equal to the required contributions.

D. Net Pension Liability

The City's Net Pension Liability (NPL) was measured as of December 31, 2022, and the Total Pension Liability (TPL) used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The Total Pension Liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Overall payroll growth	2.75% per year
Investment Rate of Return	6.75%, net of pension plan investment expense, including inflation

Salary increases were based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with the Public Safety table used for males and the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by Scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2014 through December 31, 2018. They were adopted in 2019 and first used in the December 31, 2019 actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income in order to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, GRS focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive).

The target allocation and best estimates of real rates of return for each major asset class in fiscal year 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Global public equity	35%	7.70%
Core fixed income	6%	4.90%
Non-core fixed income	20%	8.70%
Other public and private markets	12%	8.10%
Real estate	12%	5.80%
Hedge funds	5%	6.90%
Private equity	10%	11.80%
	100%	

Discount Rate

The discount rate used to measure the Total Pension Liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances as of 12/31/2021	$ 203,283,046	$ 196,330,831	$ 6,952,215
Changes for the year:			
Service cost	5,668,483	-	5,668,483
Interest	13,610,030	-	13,610,030
Difference between expected and actual èxperience	2,322,035	-	2,322,035
Contributions - employer	-	5,020,483	(5,020,483)
Contributions employee	-	2,160,010	(2,160,010)
Net investment income	-	(14,342,920)	14,342,920
Benefit payments, including refunds of employee contributions	(8,974,417)	(8,974,417)	-
Administrative expense	-	(124,016)	124,016
Other changes	-	147,987	(147,987)
Net changes	12,626,131	(16,112,873)	28,739,004
Balance at 12/31/2022	$ 215,909,177	$ 180,217,958	$ 35,691,219

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the City, calculated using the discount rate of 6.75%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (5.75%) or one percentage-point higher (7.75%) than the current rate:

	1% Decrease in Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase in Discount Rate (7.75%)
City's net pension liability	$ 67,904,911	$ 35,691,219	$ 9,464,219

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's Fiduciary Net Position is available in a separately issued TMRS financial report. That report may be obtained on the Internet at www.tmrs.com.

E. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2023, the City recognized pension expense of $8,623,860.

At September 30, 2023, the city reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,905,090	$ -
Changes in actuarial assumptions	16,590	-
Differences between projected and actual investment earnings	12,596,106	-
Contributions subsequent to the measurement date	4,016,579	-
Total	$ 19,534,365	$ -

The City reported $4,016,579 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability for the year ending September 30, 2024. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30:	
2024	$ 1,819,115
2025	4,043,930
2026	4,062,607
2027	5,592,134
Total	$ 15,517,786

Note 12. Deferred Compensation Plans

The City offers its employees a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The City funds all amounts of compensation deferred under the plan, at the direction of the covered employee, through investments in either a Roth IRA or fixed and variable annuity contracts underwritten by International City Manager Association (ICMA) Retirement Corporation and American Fund.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in trust for the exclusive benefit of the participants and their beneficiaries.

The City has no liability for losses under the plan, only provides limited administrative duties, and therefore, the deferred compensation plans are not included in the financial statements of the City.

Note 13. Risk Financing

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the City carries commercial insurance. There have been no reductions in coverages during the year or settlements in excess of coverages in the past three years.

The City established an internal service fund to account for its self-funded employee health program in November 2000. The City pays most of the premium for each eligible employee and each employee pays a portion of the employee premium and dependent coverage premium, if elected. The premiums paid by the City are primarily an expenditure of the general fund and an expense of the Water and Sewer Enterprise Fund. All premiums are paid into the self-funded health internal service fund to pay claims, claim reserves and administrative costs of the program as well as costs associated with the City's wellness program.

The self-funded employee health program is responsible for medical claims up to an aggregate stop loss of $125,000 per covered individual. Coverage from a private insurance company is maintained for covered losses in excess of the stop loss amount. An independent claims administrator performs all claims handling procedures.

Liabilities are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Claims payable include all known claims and an amount for claims that have been incurred but not reported (IBNR). Claim liabilities are estimated by considering the effects of inflation, recent claim settlement trends, including frequency and amount of pay-outs, and other economic and social factors. The self-funded program was implemented during the year ended September 30, 2001. Changes in the balance of the claims liabilities for the years ended September 30, 2022 and 2023 are as follows:

	2023	2022
Claims payable, beginning of year	$ 522,675	$ 592,976
Claims incurred	4,653,886	3,797,095
Changes in estimates	(250,419)	15,351
Claim payments	(4,225,615)	(3,882,747)
Claims payable, end of year	$ 700,527	$ 522,675

Note 14. Other Post-Employment Benefits

For the year ended September 30, 2023, the City recognized $129,193 OPEB expense, of which $64,264 was for health care benefits and $64,929 was for life insurance benefits.

Health Care Benefits

A. Plan Description

In addition to the pension benefits described in Note 11, the City provides post-employment health care benefits in accordance with City policy. Administration of the City of Coppell Retiree Health Care Plan trust is through the Public Agency Retirement Services (PARS) with an IRC Section 115 Irrevocable Exclusive Benefit Trust. Trustee for the plan is USBank. Ultimate authority for investment decisions and actions necessary to maintain the City's participation in the program resides with the City Manager, appointed as Plan Administrator through a 2014 resolution of the City Council, or his successor or designee. Investment strategy is currently through the City's selection of the PARS Moderate: Highmark Index PLUS (passive) from High Mark Capital Management, selected August 27, 2014. Stated goals are for growth of principal and income. At December 31, 2022, the annual one-year rate of return was 5.75%.

All employees who are vested in the City's pension plan, Texas Municipal Retirement System, are eligible for these benefits with 20 years or more of service, regardless of age, or at age 60 and above. Coverage is also available to dependents or surviving spouses of retirees. This healthcare plan provides medical, dental and hospitalization coverage (until eligible for Medicare) to eligible retirees, their spouses, and dependents through the city's self-funded health program, which covers both active and retired members. At December 31, 2022, the City had 265 retirees and an additional 79 active employees that are eligible to retire. The City implicitly subsidizes medical and hospitalization costs incurred by retirees and their dependents through the use of a single, blended premium rate. Recommendations for plan benefits are presented to City Council for their approval during the annual budget process. The City's plan qualifies as a single-employer, defined benefit plan administered through a trust. Financial statements for the plan are presented as a statement of fiduciary net position as of December 31, 2022, the end of the plan's reporting period, and a statement of changes in fiduciary net position.

COBRA Benefits
Under the Consolidated Omnibus Budget Reconciliation Act ("COBRA"), the City makes healthcare benefits available to eligible former employees and eligible dependents. The federal government outlines certain requirements for this coverage. The premium plus a two percent administration fee is paid in full by the insured on or before the tenth (10th) day of the month for the actual month covered. This program is offered for 18 months after the employee's termination date. The City makes no contribution under this program. There was one participant in the program as of September 30, 2023.

B. Benefits Provided

The terms of the health benefits provided to retirees are the same as those provided to employees in the self-funded health program.

Employees Covered by Benefit Terms
At the December 31, 2022 measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	17
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	354
Total Plan Members	371

C. Contributions

Current retirees contribute to the self-funded health program the blended premium for active and retired participants. Retiree contribution rates for fiscal year 2023 ranged from $943 to $2,415 per month depending on coverage levels selected. In fiscal year 2023, the total member contributions were $118,292. The City contribution for retirees consists of pay-as-you-go claims in excess of the retiree contributions. The City claims incurred by retirees were $81,098; therefore, the City's contribution to the plan for fiscal year 2023 was zero as retiree contributions covered retiree expense.

D. Net OPEB Liability

The City's net OPEB liability was measured as of December 31, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2022.

Actuarial Assumptions
The City's total OPEB liability in the December 31, 2022 valuation was determined using the following actuarial assumptions:

Actuarial Assumptions

Actuarial Cost Method	Individual Entry Age Normal
Discount Rate	5.75% as of December 31, 2022
Inflation Rate	2.50%
Salary Increases	3.50% to 11.50%, including inflation
Demographic Assumptions	Based on the experience study covering the four year period ending December 31, 2018 as conducted for the TMRS
Mortality	For healthy retirees, the gender distinct 2019 Municipal Retirees of Texas mortality tables are used. The rates are projected on a fully generational basis using the ultimate mortality improvement rates in the MP tables published through 2019 to account for future mortality improvements.
Participation Rates	25% for employees retiring at age 55 or older, or through disability at any age; 0% for employees retiring before the age of 55; Retirees are assumed to discontinue their health coverage once Medicare eligible.
Healthcare cost trend rates	Initial rate of 7.00% declining to an ultimate rate of 4.25% after 15 years.
Notes	The spousal coverage and health care trend assumptions were modified.

Future results may differ from those anticipated in this valuation. Reasons include but are not limited to actual medical trend differing from expected, changes in the healthcare plan designs offered to active and retired members, and participant behavior differing from expected.

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances as of 12/31/2021	$ 3,144,901	$ 2,711,689	$ 433,212
Changes for the year:			
Service cost	85,326	-	85,326
Interest on the total OPEB liability	175,183	-	175,183
Change of Benefit Terms	-	-	-
Difference between expected and actual experience	(56,456)	-	(56,456)
Changes of assumptions	228,309	-	228,309
Employer contributions	-	714,805	(714,805)
Net investment income	-	(403,167)	403,167
Benefit payments	(281,805)	(281,805)	-
Administrative expense	-	(15,054)	15,054
Net changes	150,557	14,779	135,778
Balance at 12/31/2022	$ 3,295,458	$ 2,726,468	$ 568,990

Fiduciary net position as a percentage of total OPEB liability is 82.73%.

Consistent with the requirements of GASB Statements No. 74 and No. 75, the employer contribution and benefit payment amounts include "amounts for OPEB as the benefits come due that will not be reimbursed to the employer using OPEB plan assets." The $281,805 in benefit payments was paid by the City using its own assets.

The benefit payments during the measurement period were determined by subtracting the actual retiree premium payments from an age-adjusted premium calculation, calculated using an age- adjustment factor of 1.724.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate:

The following presents the Plan's net OPEB liability, calculated using the discount rate of 5.75%, as well as what the Plan's net OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher than the current rate assumption:

	1% Decrease in Discount Rate (4.75%)	Current Discount Rate (5.75%)	1% Increase in Discount Rate (6.75%)
Plan's net OPEB liability	$ 815,418	$ 568,990	$ 345,972

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate:

The following presents the Plan's net OPEB liability, calculated using the assumed trend rates as well as what the Plan's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percent lower or one percent higher than the current rate assumption:

	1% Decrease	Current Healthcare Cost Trend Rate Assumption	1% Increase
Plan's net OPEB liability	$ 334,298	$ 568,990	$ 834,755

E. Related Deferred Outflows of Resources and Deferred Inflows of Resources

At September 30, 2023, the City reported deferred outflows of resources and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 9,596	$ 716,110
Changes in actuarial assumptions	334,522	335,403
Differences between projected and actual investment earnings	330,537	-
Contributions subsequent to the measurement date	209,850	-
Total	$ 884,505	$ 1,051,513

The City reported $209,850 as deferred outflows related to OPEB resulting from contributions subsequent to the measurement date which will be recognized as a reduction of the net OPEB liability for the year ending September 30, 2024. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended September 30	Net Deferred Outflows (Inflows)
2024	$ (48,257)
2025	(43,221)
2026	(15,345)
2027	1,405
2028	(98,051)
Thereafter	(173,389)
Total	$ (376,858)

Life Insurance Benefits

A. Plan Description

TMRS administers a defined benefit group-term life insurance plan known as the Supplemental Death Benefits Fund (SDBF). This is a voluntary program in which participating member cities may elect, by ordinance, to provide group-term life insurance coverage for their active members, including or not including retirees. It is considered to be a single-employer plan. The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees. The City may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1st of any year to be effective the following January 1st.

B. Benefits Provided

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (Calculated based on the employee's actual earnings, for the 12-month period preceding the month of death). The death benefit for retirees is considered an OPEB and is a fixed amount of $7,500. As the SDBF covers both active and retiree participants, with no segregation of assets, the SDBF is considered to be an unfunded OPEB plan (i.e., no assets are accumulated).

Employees Covered by Benefit Terms
At the December 31, 2022 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	205
Inactive employees entitled to but not yet receiving benefits	73
Active employees	368
	646

C. Contributions

The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year. The intent is not to pre-fund retiree term life insurance during employee's entire careers.

The City's contributions to the TMRS SDBF for the year ended September 30, 2023 were $22,525, which equaled the required contributions.

D. Total OPEB Liability

The City's total OPEB liability was measured as of December 31, 2022 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The City's total OPEB liability in the December 31, 2022 valuation was determined using the following actuarial assumptions:

Inflation	2.5% per year
Salary increases	3.5% to 11.5% including inflation
Discount rate	4.05%
Retirees' share of benefit related costs	$0

The discount rate was based on the Fidelity Index "20-Year Municipal GO AA Index" rate as of December 31, 2022. All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements under GASB Statement No. 68. Mortality rates for service retirees were based on the 2019 Municipal Retirees of Texas Mortality Tables projected on a fully generational basis with scale UMP. Mortality rates for disabled retirees were based on the 2019 Municipal Retirees of Texas Mortality Tables with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study for the period December 31, 2014 to December 31, 2018.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances as of December 31, 2021	$ 1,653,014
Changes for the year:	
Service cost	77,143
Interest	30,955
Difference between expected and actual experience	(15,132)
Changes in assumptions or other inputs	(617,230)
Benefit payments	(18,514)
Net changes	(542,778)
Balance at 12/31/2022	$ 1,110,236

Due to the SDBF being considered an unfunded OPEB plan under GASB 75, benefit payments are treated as being equal to the employer's yearly contributions for retirees. Changes in assumptions are a result of the change in municipal bond index rate from the previous year.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate:

The following presents the total OPEB liability of the City, calculated using the discount rate of 4.05%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

1% Decrease in Discount Rate (3.05%)	Current Discount Rate (4.05%)	1% Increase in Discount Rate (5.05%)
$ 1,344,819	$ 1,110,236	$ 929,258

E. Related Deferred Outflows of Resources and Deferred Inflows of Resources

At September 30, 2023, the City reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 11,817	$ 95,031
Changes in actuarial assumptions	236,136	527,476
Contributions subsequent to the measurement date	16,989	-
Total	$ 264,942	$ 622,507

The City reported $16,989 as deferred outflows related to OPEB resulting from contributions subsequent to the measurement date which will be recognized as a reduction of the total OPEB liability for the year ending September 30, 2024. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended September 30	
2024	$ (54,250)
2025	(55,097)
2026	(72,346)
2027	(100,955)
2028	(91,906)
Thereafter	-
Total	$ (374,554)

Note 15. Joint Venture and Jointly Governed Organizations

The North Texas Emergency Communications Center, Inc. (NTECC) is a joint venture between the Town of Addison, City of Carrollton, City of Coppell, and City of Farmers Branch (the "Cities") formed during fiscal year 2014 to establish and operate a joint public safety dispatch center. The affairs of the NTECC are managed by a four-person board of directors representing each of the four participating Cities.

The Cities are responsible for funding capital and operating costs of the NTECC in the proportions stated in the interlocal agreement. The City of Coppell has an equity interest in the NTECC of $1,115,927 at September 30, 2023, and it is reported as an investment in joint venture in the governmental activities on the government-wide Statement of Net Position. The financial statements for NTECC may be obtained from the Department of Finance at P.O. Box 9478, Coppell, Texas 75048-9478, (972) 304-3690, or finance@coppelltx.gov.

The Cities also entered into an interlocal agreement to jointly procure a public safety radio system. While this agreement did not include the formation of a separate legal joint venture entity, it is possible that this system may be consolidated into the NTECC in the future. The Cities are responsible for funding a portion of the radio system in the proportions stated in the inter-local agreement. The City of Coppell's portion of the system costs at September 30, 2023 of $168,167 is capitalized as equipment in the governmental activities on the government-wide Statement of Net Position.

Additionally, the Cities entered into the Joint Fire Training Center Interlocal Cooperation Agreement for the purpose of jointly designing, constructing, maintaining, operating, managing, and using a fire training facility on property owned by the City of Farmers Branch. This agreement did not include the formation of a separate legal joint venture entity, and the City of Coppell's portion of the shared capital costs at September 30, 2023 of $459,295 is capitalized as building and improvements in the governmental activities on the government-wide Statement of Net Position.

Note 16. Commitments and Contingencies

The City has active construction projects as of September 30, 2023. The projects include street, drainage, arts center, fire station, cemetery expansion, lift station and water tower. The outstanding commitments under authorized construction contracts by project are as follows:

Project	Spent to-Date	Remaining Commitment
Arts Center	$ 21,317,689	$ 906
Various Capital Projects	4,932,154	1,287,512
Service Center Phase II	220,109	354,028
Fire Station	389,866	896,414
Royal Lane	1,261,651	172,312
Beltline Road	17,818,108	4,553,990
Water Tower/Lift Station	7,467,176	1,932,184
Intersection Improvements	4,330,497	42,133
Total all funds	$ 57,737,250	$ 9,239,479

Outstanding commitments at year end were $4,669,030 to be funded by the Streets Capital Project Fund, $235,653 to be funded by the Drainage Capital Project Fund, $30 to be funded by the Recreation Development Capital Projects Fund, $22,448 to be funded by other nonmajor governmental capital project funds, and $2,911,105 to be funded by the Enterprise Fund. These commitments were encumbered at year end and are re-appropriated and become part of the subsequent year's budget.

The City receives State and Federal Grants for specific purposes that are subject to review and audit by the Grantor Agency. Such audits could result in a request for reimbursement for expenditures disallowed under terms and conditions of the appropriate agencies. In the opinion of City management, such disallowances, if any, will not be significant.

Note 17. Subsequent Event

The City has evaluated all events or transactions that occurred after September 30, 2023, and through February 21, 2024, the date the financial statements were issued.

Required Supplementary Information

City of Coppell, Texas

Required Supplementary Information
Texas Municipal Retirement System
Schedule of Changes in Net Pension Liability and Related Ratios
Last Nine Measurement Years (Unaudited)

Measurement year ending December 31,	Year 2022	Year 2021	Year 2020	Year 2019
Total Pension Liability				
Service cost	$ 5,668,483	$ 5,808,735	$ 5,834,060	$ 5,423,721
Interest (on the total pension liability)	13,610,030	12,775,310	11,973,183	11,140,690
Difference between expected and actual experience	2,322,035	1,629,458	450,189	1,210,046
Change in assumptions	-	-	-	195,962
Benefit payments, including refunds of employee contributions	(8,974,417)	(6,579,872)	(6,142,941)	(5,541,779)
Net Change in Total Pension Liability	12,626,131	13,633,631	12,114,491	12,428,640
Total Pension Liability - Beginning	203,283,046	189,649,415	177,534,924	165,106,284
Total Pension Liability - Ending (a)	$ 215,909,177	$ 203,283,046	$ 189,649,415	$ 177,534,924
Plan Fiduciary Net Position				
Contributions - employer	$ 5,020,483	$ 5,106,758	$ 4,980,061	$ 4,719,024
Contributions - employee	2,160,010	2,213,454	2,238,949	2,125,758
Net investment income (loss)	(14,342,920)	22,585,612	12,150,691	21,273,772
Benefit payments, including refunds of employee contributions	(8,974,417)	(6,579,872)	(6,142,941)	(5,541,779)
Administrative expense	(124,016)	(104,418)	(78,569)	(120,122)
Other	147,987	715	(3,067)	(3,608)
Net Change in Plan Fiduciary Net Position	(16,112,873)	23,222,249	13,145,124	22,453,045
Plan Fiduciary Net Position - Beginning	196,330,831	173,108,582	159,963,458	137,510,413
Plan Fiduciary Net Position - Ending (b)	180,217,958	196,330,831	173,108,582	159,963,458
City's Net Pension Liability - Ending (a) - (b)	$ 35,691,219	$ 6,952,215	$ 16,540,833	$ 17,571,466
Plan fiduciary net position as a percentage of total pension liability	83.47%	96.58%	91.28%	90.10%
Covered payroll	$ 30,857,283	$ 31,620,768	$ 31,984,978	$ 30,367,976
City's net pension liability as a percentage of covered payroll	115.67%	21.99%	51.71%	57.86%

Note:
This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Year 2018	Year 2017	Year 2016	Year 2015	Year 2014
$ 5,147,391	$ 5,121,355	$ 4,795,907	$ 4,773,791	$ 4,360,178
10,429,907	9,690,470	9,034,884	8,655,276	8,043,965
170,311	1,049,026	(143,547)	1,027,510	(416,347)
-	-	-	(530,535)	-
(5,169,533)	(4,668,968)	(3,606,184)	(3,861,363)	(3,061,820)
10,578,076	11,191,883	10,081,060	10,064,679	8,925,976
154,528,208	143,336,325	133,255,265	123,190,586	114,264,610
$ 165,106,284	$ 154,528,208	$ 143,336,325	$ 133,255,265	$ 123,190,586
$ 4,440,159	$ 4,365,557	$ 3,973,656	$ 4,156,827	$ 3,937,618
2,001,935	1,975,726	1,849,941	1,904,241	1,763,756
(4,211,826)	16,920,562	7,592,873	162,416	5,816,895
(5,169,533)	(4,668,968)	(3,606,184)	(3,861,363)	(3,061,820)
(81,360)	(87,653)	(85,724)	(98,915)	(60,721)
(4,249)	(4,443)	(4,619)	(4,885)	(4,993)
(3,024,874)	18,500,781	9,719,943	2,258,321	8,390,735
140,535,287	122,034,506	112,314,563	110,056,242	101,665,507
137,510,413	140,535,287	122,034,506	112,314,563	110,056,242
$ 27,595,871	$ 13,992,921	$ 21,301,819	$ 20,940,702	$ 13,134,344
83.29%	90.94%	85.14%	84.29%	89.34%
$ 28,501,610	$ 28,201,294	$ 26,235,817	$ 26,594,934	$ 24,996,845
96.82%	49.62%	81.19%	78.74%	52.54%

City of Coppell, Texas

Required Supplementary Information
Texas Municipal Retirement System
Schedule of Pension Contributions
Last Nine Fiscal Years (Unaudited)

	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019
Actuarially determined contribution	$ 5,517,836	$ 4,880,977	$ 5,022,022	$ 4,836,794	$ 4,656,502
Contribution in relation of the actuarially determined contribution	5,517,836	4,880,977	5,022,022	4,836,794	4,656,502
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 33,496,510	$ 30,361,521	$ 31,404,822	$ 31,075,303	$ 29,912,752
Contributions as a percentage of covered payroll	16.47%	16.08%	15.99%	15.56%	15.57%

Notes to Schedule:

Valuation Date:

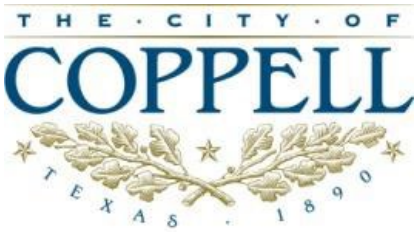
Actuarial determined contribution rates are calculated as of December 31st each year and become effective in January, 13 months later.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	23 years (longest amortization ladder)
Asset Valuation Method	10 Year smoothed market; 12% soft corridor
Inflation	2.50%
Salary Increases	3.50% to 11.50% including inflation
Investment Rate of Return	6.75%
Retirement Age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2019 valuation pursuant to an experience study of the period 2014 – 2018.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP. Pre-retirement: PUB(10) mortality tables, with the Public Safety table used for males and the General Employee table used for females. The rates are projected on a fully generational basis with scale UMP.

Other Information: There were no benefit changes during the year.
Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015
$ 4,406,168	$ 4,291,973	$ 4,221,309	$ 4,068,349
4,406,168	4,291,973	4,221,309	4,068,897
$ -	$ -	$ -	$ (548)
$ 28,367,042	$ 27,810,639	$ 27,430,532	$ 26,141,272
15.53%	15.43%	15.39%	15.57%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City of Coppell, Texas

Required Supplementary Information
City of Coppell Retiree Health Care Plan
Schedule of Changes in Net OPEB Liability and Related Ratios
Last Six Measurement Years (Unaudited)

Measurement year ending December 31,	Year 2022	Year 2021	Year 2020	Year 2019	Year 2018	Year 2017
Total OPEB liability						
Service cost	$ 85,326	$ 61,199	$ 125,172	$ 92,503	$ 115,068	$ 99,460
Interest (on the total OPEB liability)	175,183	77,528	64,869	77,489	74,678	77,524
Changes in benefit terms	-	1,832,830	-	-	-	-
Difference between expected and actual experience	(56,456)	6,886	(858,222)	(14,261)	(132,925)	11,052
Change in assumptions	228,309	(122,757)	(257,483)	165,224	(127,696)	97,715
Benefit payments, including refunds of employee contributions	(281,805)	(57,003)	(48,805)	(85,360)	(85,235)	(59,157)
Net change in total OPEB liability	150,557	1,798,683	(974,469)	235,595	(156,110)	226,594
Total OPEB liability - beginning	3,144,901	1,346,218	2,320,687	2,085,092	2,241,202	2,014,608
Total OPEB liability - ending (a)	$ 3,295,458	$ 3,144,901	$ 1,346,218	$ 2,320,687	$ 2,085,092	$ 2,241,202
Plan fiduciary net position						
Contributions - employer	$ 714,805	$ 57,003	$ 2,048,805	$ 85,360	$ 85,235	$ 59,157
OPEB plan net investment income	(403,167)	251,179	218,150	39,175	(9,231)	24,567
Benefit payments	(281,805)	(57,003)	(48,805)	(85,360)	(85,235)	(59,157)
OPEB Plan administrative expense	(15,054)	(15,388)	(4,681)	(1,378)	(1,370)	(1,299)
Net change in plan fiduciary net position	14,779	235,791	2,213,469	37,797	(10,601)	23,268
Plan fiduciary net position - beginning	2,711,689	2,475,898	262,429	224,632	235,233	211,965
Plan fiduciary net position - ending (b)	2,726,468	2,711,689	2,475,898	262,429	224,632	235,233
Net OPEB liability (a) - (b)	$ 568,990	$ 433,212	$ (1,129,680)	$ 2,058,258	$ 1,860,460	$ 2,005,969
Plan fiduciary net position as a percentage of total OPEB liability	82.73%	86.22%	183.92%	11.31%	10.77%	10.50%
Covered payroll	$ 30,857,283	$ 31,620,768	$ 31,984,978	$ 30,367,976	$ 28,501,610	$ 28,201,294
Net OPEB liability as a percentage of covered payroll	1.84%	1.37%	-3.53%	6.78%	6.53%	7.11%

Notes to Schedule:

Measurement year 2022 - The spousal coverage and health care trend assumptions were modified.

Measurement year 2021 - Effective January 1, 2022, the City allowed eligible employees to participate in an early retirement incentive which provides City-paid, retiree-only coverage up to age 65. The changes in benefit terms reflect the impact of the early retirement incentive. As of the measurement date, twelve employees had made elections to participate in the early retirement incentive. Changes of assumptions reflects a methodology change where the attribution period for the accumulation of service costs is now based only on employment with the City of Coppell.

Measurement year 2020 - The expected rate of return was decreased from 6.25% to 5.75% and the two person coverage assumption was increased from 10% to 20%.

Measurement year 2019 - The demographic and salary increase assumptions were updated to reflect the 2019 TMRS Experience Study.

Measurement year 2018 - Minor updates to the healthcare trend assumption.

Changes of assumptions reflect the effects of changes in the discount rate each period.

The following are the Single Discount Rates used in each period:

Measurement Year	Discount Rate
2020 & later	5.75%
2019	2.75%
2018	3.71%
2017	3.31%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

City of Coppell, Texas

Required Supplementary Information
Supplemental Death Benefits Fund
Schedule of Changes in Total OPEB Liability and Related Ratios
Last Six Measurement Years (Unaudited)

Measurement year ending December 31,	Year 2022	Year 2021	Year 2020	Year 2019	Year 2018	Year 2017
Total OPEB Liability						
Service cost	$ 77,143	$ 75,890	$ 60,771	$ 42,515	$ 51,303	$ 42,302
Interest	30,955	31,874	35,633	40,194	34,037	32,690
Changes of benefit terms						
Difference between expected and actual experience	(15,132)	(56,719)	(22,070)	(94,355)	59,862	-
Changes in assumptions or other inputs	(617,230)	55,683	228,772	221,080	(79,805)	89,663
Benefit payments	(18,514)	(18,972)	(6,397)	(6,074)	(5,700)	(5,640)
Net Change in Total OPEB Liability	(542,778)	87,756	296,709	203,360	59,697	159,015
Total OPEB Liability - Beginning	1,653,014	1,565,258	1,268,549	1,065,189	1,005,492	846,477
Total OPEB Liability - Ending (a)	$ 1,110,236	$ 1,653,014	$ 1,565,258	$ 1,268,549	$ 1,065,189	$ 1,005,492
Covered employee payroll	$ 30,857,283	$ 31,620,768	$ 31,984,978	$ 30,367,976	$ 28,501,610	$ 28,201,294
Total OPEB liability as a percentage of covered-employee payroll	3.60%	5.23%	4.89%	4.18%	3.74%	3.57%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

City of Coppell, Texas

Required Supplementary Information
Supplemental Death Benefits Fund
Schedule of OPEB Contributions
Last Six Fiscal Years (Unaudited)

	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Actuarially determined contribution	$ 22,525	$ 18,216	$ 6,397	$ 6,216	$ 5,982	$ 5,673
Contribution in relation of the actuarially determined contribution	22,525	18,216	6,397	6,216	5,982	5,673
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -
Covered employee payroll	$ 33,496,510	$ 30,361,521	$ 31,401,822	$ 31,075,303	$ 29,912,752	$ 28,637,042
Contributions as a percentage of covered-employee payroll	0.07%	0.06%	0.02%	0.02%	0.02%	0.02%

Notes to Schedule:

Valuation Date:

Actuarial determined contribution rates are calculated as of December 31st each year and become effective in January, 13 months later.

Methods and Assumptions Used to Determine Contribution Rates:

Asset Valuation	No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits.
Inflation	2.50%
Salary Increases	3.50% to 11.5% including inflation
Discount Rate	4.05%. Fidelity Index's "20 Year Municipal GO AA Index" rate as of measurement date.
Retiree's share of benefit related costs	$0
Administrative expenses	All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements under GASB Statement No. 68
Retirement Age	Experience based table of rates that are specific to the City's plan of benefits.
Mortality service retirees	2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.
Mortality disabled retirees	2019 Municipal Retirees of Texas Mortality Tables with a 4 year set forward for males and a 3 year set forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

Other Information:

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study for the period December 31, 2014 to December 31, 2018.

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Donations Fund - To account for donations received by the City with expenditures restricted to use for the library, parks, economic development and fire department programs.

Police Fund - To account for revenues restricted for special policing purposes.

Child Safety Fund - To account for revenues restricted for programs to enhance child safety.

Crime Prevention Fund – To account for revenue restricted for Crime Prevention programs which include the School Resource Officer Program, the Community Services Program and the Patrol Prevention Program.

Municipal Court Fund - To account for revenues restricted for Municipal Court security issues.

Red Light Enforcement Fund - To account for revenues that are restricted for traffic safety, pedestrian safety, public safety, intersection improvement, and traffic enforcement.

Juvenile Case Manager Fund - To account for revenues that are restricted for the necessary expenditures related to the position of Juvenile Case Manager.

Recreation Development Corporation #2 - To account for revenues which are restricted for the Coppell Recreation Development Corporation, a blended component unit of the City.

Court Technology Fund - To account for revenues that are restricted for financing the purchase of technological enhancements for the Municipal Court.

Tree Preservation Fund - To account for revenues that are restricted for tree preservation.

Judicial Efficiency Fund - To account for revenue restricted for uses that improve the efficiency of the administration of justice in the City.

Economic Development Foundation Fund - A blended component unit of the City of Coppell established for the purpose of promoting economic development and business opportunities within the City.

Drainage Utility District Fund - To account for revenues that are restricted for storm water control development.

Opioid Fund – To account for revenues received from the State's opioid settlement fund.

Rolling Oaks Cemetery Fund – To account for revenues that are restricted for the administration of the cemetery.

Cemetery Pre-need Fund – To account for proceeds of sales that are restricted until purchase of memorials and their installation is complete.

Hotel Occupancy Tax Fund – To account for tax revenues collected on room rentals and restricted for the promotion of tourism and the convention and hotel industry.

E-911 Fund – To account for telecommunication revenues that are restricted for purchasing emergency communication equipment and supplies.

Public Education Fund – To account for refuse revenues that are restricted for public education of recycling programs.

Public Education Grant Fund – To account for revenues that are restricted for the public access channel.

Sales Tax Holding Fund – To account for sales tax received.

Debt Service Fund

Debt Service Funds are used to account for the accumulation of resources for and payment of principal, interest and other related costs on long-term debt.

Recreation Development Corporation Fund - To account for debt service activities relating to indebtedness of the Coppell Recreation Development Corporation.

Capital Projects Funds

Capital Projects Funds are used to account for financial resources used for the acquisition and construction of capital facilities (other than those financed by proprietary funds).

Drainage Fund - To account for financing and construction of various drainage projects within the City.

Fire Fund - To account for financing and capital improvement of and for Fire department.

Cemetery Fund - To account for financing and capital improvement of and for Cemetery.

City Facilities Fund - To account for the financing and construction of City facilities.

City Funded Capital Improvement Project Fund - To account for the financing and construction of City funded capital improvement projects.

Capital Projects Recreation Development Fund - To account for the financing and construction of cultural and recreational projects financed through the Coppell Recreation Development Corporation.

Permanent Fund

Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used to support programs of the City.

Perpetual Care Fund – To account for the assets and earnings used to support the operation and maintenance of the Rolling Oaks Cemetery.

City of Coppell, Texas
Combining Balance Sheet
Nonmajor Funds
September 30, 2023

	Special Revenue Funds					
	Donations	Police	Child Safety	Crime Prevention	Municipal Court	Red Light Enforcement
ASSETS						
Cash	$ 128,768	$ 159,922	$ 1,164	$ 2,585	$ 6,182	$ -
Investments	164,089	202,266	285,167	23,396,060	415,500	206,613
Taxes receivable	-	-	-	1,125,784	-	-
Accounts receivable, net	-	-	4,019	464	-	-
Interest receivable	1,554	4,006	-	279,487	-	-
Leases receivable	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
TOTAL ASSETS	$ 294,411	$ 366,194	$ 290,350	$ 24,804,380	$ 421,682	$ 206,613
LIABILITIES						
Accounts payable	$ 147	$ 8,307	$ -	$ 213,340	$ -	$ -
Accrued liabilities	-	-	-	21,182	-	-
Due to other funds	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	147	8,307	-	234,522	-	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	-	-	-	-	-	-
Deferred inflows related to leases	-	-	-	-	-	-
Total deferred inflow of resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted						
General government	-	-	-	-	-	-
Public safety	23,432	357,887	290,350	24,569,858	421,682	206,613
Culture and recreation	261,173	-	-	-	-	-
Economic development	9,659	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Committed						
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	294,264	357,887	290,350	24,569,858	421,682	206,613
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 294,411	$ 366,194	$ 290,350	$ 24,804,380	$ 421,682	$ 206,613

Special Revenue Funds								
Juvenile Case Manager	Recreation Development Corporation #2	Court Technology	Tree Preservation	Judicial Efficiency	Economic Development Foundation	Drainage Utility District	Opioid Fund
$ 1,229	$ 88,985	$ 48,637	$ 5,746	$ 19,350	$ 18,127	$ 8,661	$ 27,183
361,500	25,199,656	-	431,280	-	81	2,618,483	-
-	1,744,165	-	-	-	-	-	-
-	4,519	-	-	-	-	183,661	-
-	121,573	-	954	-	-	3,817	-
-	-	-	-	-	-	-	-
-	78,300	-	-	-	-	-	-
$ 362,729	$ 27,237,198	$ 48,637	$ 437,980	$ 19,350	$ 18,208	$ 2,814,622	$ 27,183
$ 582	$ 474,586	$ -	$ 11,460	$ -	$ -	$ 221,008	$ -
371	58,725	-	-	-	-	2,148	-
-	-	-	-	-	-	-	-
-	48,029	-	-	-	-	-	-
-	64,254	-	-	-	-	-	-
953	645,594	-	11,460	-	-	223,156	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	78,300	-	-	-	-	-	-
-	-	-	-	-	-	-	-
361,776	-	48,637	-	19,350	-	-	27,183
-	26,513,304	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	2,591,466	-
-	-	-	426,520	-	-	-	-
-	-	-	-	-	18,208	-	-
-	-	-	-	-	-	-	-
361,776	26,591,604	48,637	426,520	19,350	18,208	2,591,466	27,183
$ 362,729	$ 27,237,198	$ 48,637	$ 437,980	$ 19,350	$ 18,208	$ 2,814,622	$ 27,183

City of Coppell, Texas
Combining Balance Sheet
Nonmajor Funds
September 30, 2023

	Special Revenue							Debt Service
	Rolling Oaks Cemetery	Cemetery Pre-Need	Hotel Occupancy Tax	E911	Public Education Fund	Public Education Grant	Sales Tax Holding	Recreation Development Corporation
ASSETS								
Cash	$ 476	$ 986	$ 1,360	$ 1,395,087	$ 98,006	$ 231,838	$ -	$ -
Investments	992,405	1,233,225	1,672,517	-	-	558,210	110,234	-
Taxes receivable	-	-	-	-	-	-	-	556,252
Accounts receivable, net	1,136,228	77,266	228,591	49,624	536	14,863	-	-
Interest receivable	3,817	15,860	954	-	-	10,012	-	-
Leases receivable	589,914	-	-	-	-	-	-	-
Prepaid items	4,250	-	-	-	-	-	-	-
TOTAL ASSETS	$ 2,727,090	$ 1,327,337	$ 1,903,422	$ 1,444,711	$ 98,542	$ 814,923	$ 110,234	$ 556,252
LIABILITIES								
Accounts payable	$ 141,831	$ 1,143	$ 559,212	$ 4,080	$ 24,255	$ 2,144	$ -	$ -
Accrued liabilities	6,126	1,246,082	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	394,213
Retainage payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	147,957	1,247,225	559,212	4,080	24,255	2,144	-	394,213
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue	1,078,470	-	-	-	-	-	-	-
Deferred inflows related to leases	579,982	-	-	-	-	-	-	-
Total deferred inflow of resources	1,658,452	-	-	-	-	-	-	-
FUND BALANCES								
Nonspendable	4,250	-	-	-	-	-	-	-
Restricted								
General government	-	-	-	-	74,287	812,779	-	-
Public safety	-	-	-	1,440,631	-	-	-	-
Culture and recreation	-	-	1,344,210	-	-	-	-	-
Economic development	-	-	-	-	-	-	110,234	-
Capital projects	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	162,039
Committed								
Public works	-	-	-	-	-	-	-	-
Culture and recreation	916,431	80,112	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balances	920,681	80,112	1,344,210	1,440,631	74,287	812,779	110,234	162,039
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 2,727,090	$ 1,327,337	$ 1,903,422	$ 1,444,711	$ 98,542	$ 814,923	$ 110,234	$ 556,252

(concluded)

Capital Projects						Permanent	
Drainage	Fire	Cemetery	City Facilities	City Funded CIP	Capital Projects Recreation Development	Perpetual Care	Total Nonmajor Funds
$ 55,483	$ 30,456	$ 183	$ 14,753	$ 1,572	$ 47,548	$ 925	$ 2,395,212
-	1,492,697	42	26,350	1,271,125	821,716	1,558,276	63,017,492
-	-	-	-	-	-	-	3,426,201
-	-	-	-	-	-	-	1,699,771
-	-	-	-	9,154	-	16,732	467,920
-	-	-	-	-	-	-	589,914
-	-	-	-	-	-	-	82,550
$ 55,483	$ 1,523,153	$ 225	$ 41,103	$ 1,281,851	$ 869,264	$ 1,575,933	$ 71,679,060
$ 40,151	$ -	$ -	$ -	$ (51)	$ -	$ -	$ 1,702,195
-	-	-	-	-	-	-	1,334,634
34,074	1,500	1,954,000	-	-	859,870	-	3,243,657
-	14,745	-	-	-	-	-	62,774
-	-	-	-	-	-	-	64,254
74,225	16,245	1,954,000	-	(51)	859,870	-	6,407,514
-	-	-	-	-	-	-	1,078,470
-	-	-	-	-	-	-	579,982
-	-	-	-	-	-	-	1,658,452
-	-	-	-	-	-	1,575,933	1,658,483
-	-	-	-	-	-	-	887,066
-	-	-	-	-	-	-	27,767,399
-	-	-	-	-	-	-	28,118,687
-	-	-	-	-	-	-	119,893
-	1,506,908	-	41,103	1,281,902	9,394	-	2,839,307
-	-	-	-	-	-	-	162,039
-	-	-	-	-	-	-	2,591,466
-	-	-	-	-	-	-	1,423,063
-	-	-	-	-	-	-	18,208
(18,742)	-	(1,953,775)	-	-	-	-	(1,972,517)
(18,742)	1,506,908	(1,953,775)	41,103	1,281,902	9,394	1,575,933	63,613,094
$ 55,483	$ 1,523,153	$ 225	$ 41,103	$ 1,281,851	$ 869,264	$ 1,575,933	$ 71,679,060

City of Coppell, Texas

Combining Statement of Revenues, Expenditures and
Changes in Fund Balance- Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue					
	Donations	Police	Child Safety	Crime Prevention	Municipal Court	Red Light Enforcement
REVENUES						
Taxes, penalties, and interest	$ -	$ -	$ -	$ 6,251,355	$ -	$ -
Licenses, fees, and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	200	-	-	-	-	-
Fines and forfeitures	-	184,469	52,043	-	18,560	-
Investment earnings	10,590	8,637	17,731	1,225,509	13,454	7,889
Contributions	25,595	27,490	-	-	-	-
Miscellaneous	-	-	-	239,617	-	-
Total revenues	36,385	220,596	69,774	7,716,481	32,014	7,889
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Public safety	21,965	67,460	2,464	2,842,158	974	-
Public works	-	-	-	-	-	-
Culture and recreation	6,964	-	-	-	-	-
Debt service:						
Prinicpal Retirement	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	153,775	-	152,066
Public works	-	-	-	-	-	-
Culture and recreation	5,498	-	-	-	-	-
Total expenditures	34,427	67,460	2,464	2,995,933	974	152,066
Excess (deficiency) of revenues over (under) expenditures	1,958	153,136	67,310	4,720,548	31,040	(144,177)
OTHER FINANCING SOURCES (USES)						
Transfers out	-	-	-	(174,640)	-	-
Total other financing sources (uses)	-	-	-	(174,640)	-	-
Net change in fund balances	1,958	153,136	67,310	4,545,908	31,040	(144,177)
Fund balances, beginning of year	292,306	204,751	223,040	20,023,950	390,642	350,790
FUND BALANCES, END OF YEAR	$ 294,264	$ 357,887	$ 290,350	$ 24,569,858	$ 421,682	$ 206,613

(continued)

Special Revenue							
Juvenile Case Manager	Recreation Development Corporation #2	Court Technology	Tree Preservation	Judicial Efficiency	Economic Development Foundation	Drainage Utility District	Opioid Fund
$ -	$ 9,262,711	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	127,453	-	-	1,861,710	-
-	30,000	-	-	-	-	-	-
-	675,567	-	-	-	-	-	-
19,764	-	15,618	-	179	-	-	-
13,454	1,146,079	-	13,745	-	4	80,231	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	27,183
33,218	11,114,357	15,618	141,198	179	4	1,941,941	27,183
-	-	-	-	-	-	-	-
16,761	-	-	-	-	-	-	-
-	-	-	-	-	-	561,717	-
-	2,654,137	-	110,710	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	294,963	-
-	1,232,308	-	-	-	-	-	-
16,761	3,886,445	-	110,710	-	-	856,680	-
16,457	7,227,912	15,618	30,488	179	4	1,085,261	27,183
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
16,457	7,227,912	15,618	30,488	179	4	1,085,261	27,183
345,319	19,363,692	33,019	396,032	19,171	18,204	1,506,205	-
$ 361,776	$ 26,591,604	$ 48,637	$ 426,520	$ 19,350	$ 18,208	$ 2,591,466	$ 27,183

City of Coppell, Texas

Combining Statement of Revenues, Expenditures and Changes in Fund Balance- Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue							Debt Service
	Rolling Oaks Cemetery	Cemetery Pre-Need	Hotel Occupancy Tax	E911	Public Education Fund	Public Education Grant	Sales Tax Holding	Recreation Development Corporation
REVENUES								
Taxes, penalties, and interest	$ -	$ -	$ 704,690	$ -	$ -	$ 64,512	$ -	$ 3,337,519
Licenses, fees, and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	1,707,505	-	-	367,280	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Investment earnings	73,158	74,511	51,150	52,291	-	33,563	-	42,148
Contributions	-	-	-	-	-	-	-	-
Miscellaneous	84,109	-	2,160	23,624	14,353	-	-	-
Total revenues	1,864,772	74,511	758,000	443,195	14,353	98,075	-	3,379,667
EXPENDITURES								
Current:								
General government	-	-	397,201	-	-	2,144	-	-
Public safety	-	-	-	206,751	-	-	-	-
Public works	-	-	-	-	-	-	-	-
Culture and recreation	2,317,010	-	111,769	-	-	-	-	-
Debt service:								
Prinicpal Retirement	-	-	-	-	-	-	-	1,200,000
Interest	-	-	-	-	-	-	-	1,045,636
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Total expenditures	2,317,010	-	508,970	206,751	-	2,144	-	2,245,636
Excess (deficiency) of revenues over (under) expenditures	(452,238)	74,511	249,030	236,444	14,353	95,931	-	1,134,031
OTHER FINANCING SOURCES (USES)								
Transfers out	(250,000)	-	-	-	-	-	-	(1,092,800)
Total other financing sources (uses)	(250,000)	-	-	-	-	-	-	(1,092,800)
Net change in fund balances	(702,238)	74,511	249,030	236,444	14,353	95,931	-	41,231
Fund balances, beginning of year	1,622,919	5,601	1,095,180	1,204,187	59,934	716,848	110,234	120,808
FUND BALANCES, END OF YEAR	$ 920,681	$ 80,112	$ 1,344,210	$ 1,440,631	$ 74,287	$ 812,779	$ 110,234	$ 162,039

(concluded)

Capital Projects						Permanent	
Drainage	Fire	Cemetery	City Facilities	City Funded CIP	Capital Projects Recreation Development	Perpetual Care	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,620,787
-	-	-	-	-	-	-	1,989,163
-	-	-	-	-	-	-	30,000
-	-	-	-	-	-	188,218	2,938,770
-	-	-	-	-	-	-	290,633
7,877	70,696	2	41,104	54,186	37,260	87,658	3,162,927
-	-	-	-	-	-	-	53,085
-	-	-	-	-	-	-	391,046
7,877	70,696	2	41,104	54,186	37,260	275,876	28,476,411
-	-	-	-	-	-	-	399,345
-	-	-	-	-	-	-	3,158,533
-	-	-		-	-	-	561,717
-	-	-	-	-	-	-	5,200,590
-	-	-	-	-	-	-	1,200,000
-	-	-	-	-	-	-	1,045,636
-	-	-	-	2,497	-	-	2,497
-	294,900	-	-	1,233	-	-	601,974
386,010	-	-	-	-	552,440	-	1,233,413
-	-	-	-	-	-	-	1,237,806
386,010	294,900	-	-	3,730	552,440	-	14,641,511
(378,133)	(224,204)	2	41,104	50,456	(515,180)	275,876	13,834,900
-	-	-	(1,825,686)	-	-	-	(3,343,126)
-	-	-	(1,825,686)	-	-	-	(3,343,126)
(378,133)	(224,204)	2	(1,784,582)	50,456	(515,180)	275,876	10,491,774
359,391	1,731,112	(1,953,777)	1,825,685	1,231,446	524,574	1,300,057	53,121,320
$ (18,742)	$ 1,506,908	$ (1,953,775)	$ 41,103	$ 1,281,902	$ 9,394	$ 1,575,933	$ 63,613,094

City of Coppell, Texas

Donations Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Investment earnings	$ 250	$ 6,623	$ 10,590	$ 3,967
Charges for service	-	-	200	200
Contributions	16,500	23,981	25,595	1,614
Total revenues	16,750	30,604	36,385	5,781
EXPENDITURES				
Current:				
Public safety	6,000	25,813	21,965	3,848
Culture and recreation	-	6,965	6,964	1
Total current	6,000	32,778	28,929	3,849
Capital outlay:				
Culture and recreation	-	5,498	5,498	-
Total capital outlay	-	5,498	5,498	-
Total expenditures	6,000	38,276	34,427	3,849
Excess/(deficiency) of revenues over (under) expenditures	10,750	(7,672)	1,958	9,630
Net change in fund balances	10,750	(7,672)	1,958	9,630
Fund balances, beginning of year	292,306	292,306	292,306	-
FUND BALANCES, END OF YEAR	$ 303,056	$ 284,634	$ 294,264	$ 9,630

City of Coppell, Texas

Police Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 6,200	$ 186,364	$ 184,469	$ (1,895)
Investment earnings	500	500	8,637	8,137
Contributions	5,000	27,490	27,490	-
Total revenues	11,700	214,354	220,596	6,242
EXPENDITURES				
Current:				
Public safety	52,200	74,624	67,460	7,164
Total current	52,200	74,624	67,460	7,164
Total expenditures	52,200	74,624	67,460	7,164
Excess/(deficiency) of revenues over (under) expenditures	(40,500)	139,730	153,136	13,406
Net change in fund balances	(40,500)	139,730	153,136	13,406
Fund balances, beginning of year	204,751	204,751	204,751	-
FUND BALANCES, END OF YEAR	$ 164,251	$ 344,481	$ 357,887	$ 13,406

City of Coppell, Texas

Child Safety Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 23,750	$ 37,287	$ 52,043	$ 14,756
Investment earnings	-	17,283	17,731	448
Total revenues	23,750	54,570	69,774	15,204
EXPENDITURES				
Current:				
Public safety	2,500	2,500	2,464	36
Total current	2,500	2,500	2,464	36
Total expenditures	2,500	2,500	2,464	36
Excess/(deficiency) of revenues over (under) expenditures	21,250	52,070	67,310	15,240
Net change in fund balances	21,250	52,070	67,310	15,240
Fund balances, beginning of year	223,040	223,040	223,040	-
FUND BALANCES, END OF YEAR	$ 244,290	$ 275,110	$ 290,350	$ 15,240

City of Coppell, Texas

Crime Prevention Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, Penalties, and Interest	$ 3,624,455	$ 6,497,556	$ 6,251,355	$ (246,201)
Investment earnings	20,000	622,904	1,225,509	602,605
Miscellaneous	-	-	239,617	239,617
Total revenues	3,644,455	7,120,460	7,716,481	596,021
EXPENDITURES				
Current:				
Public safety	3,313,923	3,182,090	2,842,158	339,932
Total current	3,313,923	3,182,090	2,842,158	339,932
Capital outlay:				
Public safety	-	153,776	153,775	1
Total capital outlay	-	153,776	153,775	1
Total expenditures	3,313,923	3,335,866	2,995,933	339,933
Excess/(deficiency) of revenues over (under) expenditures	330,532	3,784,594	4,720,548	935,954
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(174,640)	(174,640)
Total other financing sources (uses)	-	-	(174,640)	(174,640)
Net changes in fund balances	330,532	3,784,594	4,545,908	761,314
Fund balances, beginning of year	20,023,950	20,023,950	20,023,950	-
FUND BALANCES, END OF YEAR	$ 20,354,482	$ 23,808,544	$ 24,569,858	$ 761,314

City of Coppell, Texas

Municipal Court Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 20,000	$ 18,355	$ 18,560	$ 205
Investment earnings	500	12,110	13,454	1,344
Total revenues	20,500	30,465	32,014	1,549
EXPENDITURES				
Current:				
Public safety	7,000	7,000	974	6,026
Total current	7,000	7,000	974	6,026
Total expenditures	7,000	7,000	974	6,026
Excess/(deficiency) of revenues over (under) expenditures	13,500	23,465	31,040	7,575
Net change in fund balances	13,500	23,465	31,040	7,575
Fund balances, beginning of year	390,642	390,642	390,642	-
FUND BALANCES, END OF YEAR	$ 404,142	$ 414,107	$ 421,682	$ 7,575

City of Coppell, Texas

Red Light Enforcement Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Investment earnings	$ -	$ 7,500	$ 7,889	$ 389
Total revenues	-	7,500	7,889	389
EXPENDITURES				
Capital outlay:				
Public safety	-	-	152,066	(152,066)
Total capital outlay	-	-	152,066	(152,066)
Total expenditures	-	-	152,066	(152,066)
Excess/(deficiency) of revenues over (under) expenditures	-	7,500	(144,177)	(151,677)
Net changes in fund balances	-	7,500	(144,177)	(151,677)
Fund balances, beginning of year	350,790	350,790	350,790	-
FUND BALANCES, END OF YEAR	$ 350,790	$ 358,290	$ 206,613	$ (151,677)

City of Coppell, Texas

Juvenile Case Manager Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 40,000	$ 27,890	$ 19,764	$ (8,126)
Investment earnings	500	12,610	13,454	844
Total revenues	40,500	40,500	33,218	(7,282)
EXPENDITURES				
Current:				
Public safety	23,718	23,718	16,761	6,957
Total current	23,718	23,718	16,761	6,957
Total expenditures	23,718	23,718	16,761	6,957
Excess/(deficiency) of revenues over (under) expenditures	16,782	16,782	16,457	(325)
Net change in fund balances	16,782	16,782	16,457	(325)
Fund balances, beginning of year	345,319	345,319	345,319	-
FUND BALANCES, END OF YEAR	$ 362,101	$ 362,101	$ 361,776	$ (325)

City of Coppell, Texas

Recreation Development Corporation #2 Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, Penalties, and Interest	$ 3,342,520	$ 9,152,408	$ 9,262,711	110,303
Intergovernmental	-	-	30,000	30,000
Charges for service	452,600	778,855	675,567	(103,288)
Investment earnings	50,000	719,440	1,146,079	426,639
Total revenues	3,845,120	10,650,703	11,114,357	463,654
EXPENDITURES				
Current:				
Culture and recreation	2,895,770	2,970,810	2,654,137	316,673
Total current	2,895,770	2,970,810	2,654,137	316,673
Capital outlay:				
Culture and recreation	2,895,770	2,970,810	1,232,308	1,738,502
Total capital outlay	2,895,770	2,970,810	1,232,308	1,738,502
Total expenditures	5,791,540	5,941,620	3,886,445	2,055,175
Excess/(deficiency) of revenues over (under) expenditures	(1,946,420)	4,709,083	7,227,912	2,518,829
Net changes in fund balances	(1,946,420)	4,709,083	7,227,912	2,518,829
Fund balances, beginning of year	19,363,692	19,363,692	19,363,692	-
FUND BALANCES, END OF YEAR	$ 17,417,272	$ 24,072,775	$ 26,591,604	$ 2,518,829

City of Coppell, Texas

Court Technology Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 22,000	$ 22,000	$ 15,618	$ (6,382)
Investment earnings	500	500	-	(500)
Total revenues	22,500	22,500	15,618	(6,882)
EXPENDITURES				
Current:				
Public safety	-	-	-	-
Total capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	22,500	22,500	15,618	(6,882)
Net change in fund balances	22,500	22,500	15,618	(6,882)
Fund balances, beginning of year	33,019	33,019	33,019	-
FUND BALANCES, END OF YEAR	$ 55,519	$ 55,519	$ 48,637	$ (6,882)

City of Coppell, Texas

Tree Preservation Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Licenses, Fees and Permits	$ -	$ 127,453	$ 127,453	$ -
Investment earnings	-	10,427	13,745	3,318
Total revenues	-	137,880	141,198	3,318
EXPENDITURES				
Current:				
Culture & Recreation	70,000	124,000	110,710	13,290
Total current	70,000	124,000	110,710	13,290
Total expenditures	70,000	124,000	110,710	13,290
Excess/(deficiency) of revenues over (under) expenditures	(70,000)	13,880	30,488	16,608
Net change in fund balances	(70,000)	13,880	30,488	16,608
Fund balances, beginning of year	396,032	396,032	396,032	-
FUND BALANCES, END OF YEAR	$ 326,032	$ 409,912	$ 426,520	$ 16,608

City of Coppell, Texas

Judicial Efficiency Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Fines and forfeitures	$ 4,500	$ 4,500	$ 179	$ (4,321)
Total revenues	4,500	4,500	179	(4,321)
EXPENDITURES				
Current:				
Public safety	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	4,500	4,500	179	(4,321)
Net change in fund balances	4,500	4,500	179	(4,321)
Fund balances, beginning of year	19,171	19,171	19,171	-
FUND BALANCES, END OF YEAR	$ 23,671	$ 23,671	$ 19,350	$ (4,321)

City of Coppell, Texas

Coppell Economic Development Foundation Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Investment earnings	$ -	$ -	$ 4	$ 4
Total revenues	-	-	4	4
EXPENDITURES				
Current:				
General government	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	-	-	4	4
Net changes in fund balances	-	-	4	4
Fund balances, beginning of year	18,204	18,204	18,204	-
FUND BALANCES, END OF YEAR	$ 18,204	$ 18,204	$ 18,208	$ 4

City of Coppell, Texas

Drainage Utility District Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Licenses, Fees and Permits	$ 1,730,000	$ 1,730,000	$ 1,861,710	$ 131,710
Investment earnings	5,000	61,106	80,231	19,125
Total revenues	1,735,000	1,791,106	1,941,941	150,835
EXPENDITURES				
Current:				
Public works	533,550	675,278	561,717	113,561
Total current	533,550	675,278	561,717	113,561
Capital outlay:				
Public works	1,650,000	1,555,255	294,963	1,260,292
Total capital outlay	1,650,000	1,555,255	294,963	1,260,292
Total expenditures	2,183,550	2,230,533	856,680	1,373,853
Excess/(deficiency) of revenues over (under) expenditures	(448,550)	(439,427)	1,085,261	1,524,688
Net change in fund balances	(448,550)	(439,427)	1,085,261	1,524,688
Fund balances, beginning of year	1,506,205	1,506,205	1,506,205	-
FUND BALANCES, END OF YEAR	$ 1,057,655	$ 1,066,778	$ 2,591,466	$ 1,524,688

City of Coppell, Texas
Opioid Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Miscellaneous	-	27,183	$ 27,183	$ -
Total revenues	-	27,183	27,183	-
Excess/(deficiency) of revenues over (under) expenditures	-	27,183	27,183	-
Net change in fund balances	-	27,183	27,183	-
Fund balances, beginning of year	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ 27,183	$ 27,183	$ -

City of Coppell, Texas

Rolling Oaks Cemetery Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Charges for services	$ 2,100,750	$ 1,849,275	$ 1,707,505	$ (141,770)
Investment earnings	1,000	55,900	73,158	17,258
Miscellaneous	46,667	75,000	84,109	9,109
Total revenues	2,148,417	1,980,175	1,864,772	(115,403)
EXPENDITURES				
Current:				
Culture & Recreation	1,970,681	2,567,053	2,317,010	250,043
Total current	1,970,681	2,567,053	2,317,010	250,043
Total expenditures	1,970,681	2,567,053	2,317,010	250,043
Excess/(deficiency) of revenues over (under) expenditures	177,736	(586,878)	(452,238)	134,640
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(250,000)	(250,000)
Total other financing sources (uses)	-	-	(250,000)	(250,000)
Net change in fund balances	177,736	(586,878)	(702,238)	(115,360)
Fund balances, beginning of year	1,622,919	1,622,919	1,622,919	-
FUND BALANCES, END OF YEAR	$ 1,800,655	$ 1,036,041	$ 920,681	$ (115,360)

City of Coppell, Texas

Cemetery Pre-need Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Investment earnings	$ -	$ -	$ 74,511	$ 74,511
Total revenues	-	-	74,511	74,511
EXPENDITURES				
Current:				
Culture & Recreation	-	-	-	-
Total current	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	-	-	74,511	74,511
Net change in fund balances	-	-	74,511	74,511
Fund balances, beginning of year	5,601	5,601	5,601	-
FUND BALANCES, END OF YEAR	$ 5,601	$ 5,601	$ 80,112	$ 74,511

City of Coppell, Texas

Hotel Occupancy Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, Penalties, and Interest	$ 360,000	$ 770,000	$ 704,690	$ (65,310)
Investment earnings	1,500	40,000	51,150	11,150
Miscellaneous	-	-	2,160	2,160
Total revenues	361,500	810,000	758,000	(52,000)
EXPENDITURES				
Current:				
General government	-	-	397,201	(397,201)
Culture & recreation	158,620	666,222	111,769	554,453
Total current	158,620	666,222	508,970	157,252
Total expenditures	158,620	666,222	508,970	157,252
Excess/(deficiency) of revenues over (under) expenditures	202,880	143,778	249,030	105,252
Net change in fund balances	202,880	143,778	249,030	105,252
Fund balances, beginning of year	1,095,180	1,095,180	1,095,180	-
FUND BALANCES, END OF YEAR	$ 1,298,060	$ 1,238,958	$ 1,344,210	$ 105,252

City of Coppell, Texas

E-911 Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Charges for services	$ 351,750	$ 351,750	$ 367,280	$ 15,530
Investment earnings	-	48,066	52,291	4,225
Miscellaneous	-	23,624	23,624	-
Total revenues	351,750	423,440	443,195	19,755
EXPENDITURES				
Current:				
Public safety	311,350	304,309	206,751	97,558
Total current	311,350	304,309	206,751	97,558
Total expenditures	311,350	304,309	206,751	97,558
Excess/(deficiency) of revenues over (under) expenditures	40,400	119,131	236,444	117,313
Net change in fund balances	40,400	119,131	236,444	117,313
Fund balances, beginning of year	1,204,187	1,204,187	1,204,187	-
FUND BALANCES, END OF YEAR	$ 1,244,587	$ 1,323,318	$ 1,440,631	$ 117,313

City of Coppell, Texas
Public Education Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Miscellaneous	$ 15,000	$ 15,000	$ 14,353	$ (647)
Total revenues	15,000	15,000	14,353	(647)
Net change in fund balances	15,000	15,000	14,353	(647)
Fund balances, beginning of year	59,934	59,934	59,934	-
FUND BALANCES, END OF YEAR	$ 74,934	$ 74,934	$ 74,287	$ (647)

City of Coppell, Texas

Public Education Grant Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, penalties, and interest	$ 65,325	$ 53,325	$ 64,512	$ 11,187
Investment earnings	-	12,000	33,563	21,563
Total revenues	65,325	65,325	98,075	32,750
EXPENDITURES				
Current:				
General government	39,480	39,479	2,144	37,335
Total current	39,480	39,479	2,144	37,335
Total expenditures	39,480	39,479	2,144	37,335
Excess/(deficiency) of revenues over (under) expenditures	25,845	25,846	95,931	70,085
Net change in fund balances	25,845	25,846	95,931	70,085
Fund balances, beginning of year	716,848	716,848	716,848	-
FUND BALANCES, END OF YEAR	$ 742,693	$ 742,694	$ 812,779	$ 70,085

City of Coppell, Texas

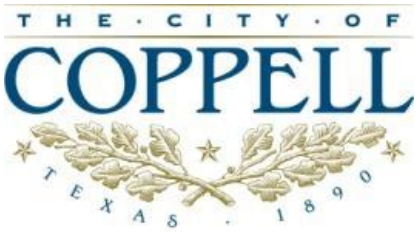
Sales Tax Holding Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Investment earnings	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Culture and recreation	-	-	-	-
Total current	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances, beginning of year	110,234	110,234	110,234	-
FUND BALANCES, END OF YEAR	$ 110,234	$ 110,234	$ 110,234	$ -

City of Coppell, Texas

Recreation Development Corporation Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, penalties, and interest	$ 3,337,519	$ 3,337,519	$ 3,337,519	$ -
Investment earnings	6,000	34,598	42,148	7,550
Total revenues	3,343,519	3,372,117	3,379,667	7,550
EXPENDITURES				
Debt service:				
Principal retirement	2,298,800	2,298,800	1,200,000	1,098,800
Interest	1,044,719	1,044,719	1,045,636	(917)
Total debt service	3,343,519	3,343,519	2,245,636	1,097,883
Total expenditures	3,343,519	3,343,519	2,245,636	1,097,883
Excess/(deficiency) of revenues over (under) expenditures	-	28,598	1,134,031	1,105,433
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(1,092,800)	(1,092,800)
Total other financing sources (uses)	-	-	(1,092,800)	(1,092,800)
Net change in fund balances	-	28,598	41,231	12,633
Fund balances, beginning of year	120,808	120,808	120,808	-
FUND BALANCES, END OF YEAR	$ 120,808	$ 149,406	$ 162,039	$ 12,633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City of Coppell, Texas

Perpetual Care Rolling Oaks Cemetery Permanent Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Charges for services	$ -	$ -	$ 188,218	$ 188,218
Investment earnings	-	-	87,658	87,658
Total revenues	-	-	275,876	275,876
EXPENDITURES				
Current:				
Culture & Recreation	-	-	-	-
Total current	-	-	-	-
Total expenditures	-	-	-	-
Excess/(deficiency) of revenues over (under) expenditures	-	-	275,876	275,876
Net change in fund balances	-	-	275,876	275,876
Fund balances, beginning of year	1,300,057	1,300,057	1,300,057	-
FUND BALANCES, END OF YEAR	$ 1,300,057	$ 1,300,057	$ 1,575,933	$ 275,876

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for and payment of principal, interest and other related costs on long-term debt.

General Obligation Fund - To account for debt service activities pertaining to general City indebtedness.

City of Coppell, Texas
General Obligation Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Taxes, Penalties, and Interest	$ 10,600,601	$ 10,546,765	$ 7,364,132	$ (3,182,633)
Investment earnings	10,000	157,605	176,621	19,016
Total revenues	10,610,601	10,704,370	7,540,753	(3,163,617)
EXPENDITURES				
Debt service:				
Principal retirement	7,040,000	7,040,000	5,740,000	1,300,000
Interest	3,622,556	3,622,556	2,825,017	797,539
Total expenditures	10,662,556	10,662,556	8,565,017	2,097,539
Excess/(deficiency) of revenues over (under) expenditures	(51,955)	41,814	(1,024,264)	(1,066,078)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,092,800	1,092,800
Total other financing sources (uses)	-	-	1,092,800	1,092,800
Net changes in fund balances	(51,955)	41,814	68,536	26,722
Fund balances, beginning of year	2,167,469	2,167,469	2,167,469	-
FUND BALANCES, END OF YEAR	$ 2,115,514	$ 2,209,283	$ 2,236,005	$ 26,722

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies on a cost-reimbursement basis.

Self Funded Health Fund – To account for the self funded health program provided by the City to its employees at no cost to the employees, and to their departments, on a subsidized cost basis

Capital Replacement Fund – To provide for capital fleet replacements based on the fleet services replacement schedule.

Enterprise Solutions Replacement Fund – To provide and maintain all types of enterprise-related products, including, but not limited to voice, data, and video systems and the information maintained within those systems.

City of Coppell, Texas
Combining Statement of Net Position
Internal Service Funds
September 30, 2023

	Self-funded Health Fund	Capital Replacement Fund	Enterprise Solutions Replacement Fund	Total Internal Service Funds
ASSETS				
Current assets:				
Cash	$ 574,715	$ 420,583	$ 1,909	$ 997,207
Investments	12,193,595	18,301,924	2,877,062	33,372,581
Accounts receivable	287,252	-	-	287,252
Interest receivable	87,598	229,741	16,998	334,337
Prepaids	22,125	-	-	22,125
Total current assets	13,165,285	18,952,248	2,895,969	35,013,502
Noncurrent assets:				
Capital assets, net of depreciation	-	1,457,349	550,913	2,008,262
Total noncurrent assets	-	1,457,349	550,913	2,008,262
TOTAL ASSETS	13,165,285	20,409,597	3,446,882	37,021,764
LIABILITIES				
Current liabilities:				
Claims liability	700,527	-	-	700,527
Accounts payable	4,045	114,592	-	118,637
Total current liabilities	704,572	114,592	-	819,164
TOTAL LIABILITIES	704,572	114,592	-	819,164
NET POSITION				
Investment in capital assets	-	1,457,349	550,913	2,008,262
Unrestricted	12,460,713	18,837,656	2,895,969	34,194,338
TOTAL NET POSITION	$ 12,460,713	$ 20,295,005	$ 3,446,882	$ 36,202,600

City of Coppell, Texas

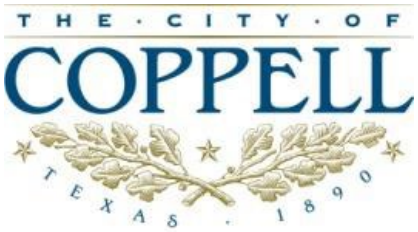
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended September 30, 2023

	Self-funded Health Fund	Capital Replacement Fund	Enterprise Solutions Replacement Fund	Total Internal Service Funds
OPERATING REVENUES				
City and employee contributions	$ 5,048,044	$ -	$ -	$ 5,048,044
Total operating revenues	5,048,044	-	-	5,048,044
OPERATING EXPENSES				
Claims	4,225,615	-	-	4,225,615
Contractual services and charges	1,051,363	-	-	1,051,363
Depreciation	-	51,430	110,182	161,612
Total operating expenses	5,276,978	51,430	110,182	5,438,590
Operating loss	(228,934)	(51,430)	(110,182)	(390,546)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	653,783	886,882	102,064	1,642,729
Total non-operating revenues	653,783	886,882	102,064	1,642,729
Income (loss) before contributions and transfers	424,849	835,452	(8,118)	1,252,183
Transfers in	-	9,601,175	3,455,000	13,056,175
Change in net position	424,849	10,436,627	3,446,882	14,308,358
Total net position - beginning	12,035,864	9,858,378	-	21,894,242
TOTAL NET POSITION - ENDING	$ 12,460,713	$ 20,295,005	$ 3,446,882	$ 36,202,600

City of Coppell, Texas

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2022

	Self-funded Health Fund	Capital Replacement Fund	Enterprise Solutions Replacement Fund	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from City and employee contributions	$ 5,126,099	$ -	$ -	$ 5,126,099
Cash payments for claims	(4,047,763)	-	-	(4,047,763)
Cash payments for contractual services and charges	(1,069,443)	-	-	(1,069,443)
Net cash provided by operating activities	8,893	-	-	8,893
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
Transfers from other funds	-	9,601,175	3,455,000	13,056,175
Net cash provided by non-capital financing activities	-	9,601,175	3,455,000	13,056,175
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition and construction of capital assets	-	(415,124)	(661,095)	(1,076,219)
Net cash used in capital and related financing activities	-	(415,124)	(661,095)	(1,076,219)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Purchase of investments	(32,969)	(8,194,602)	(988,533)	(9,216,104)
Investment earnings (loss)	585,055	661,230	85,066	1,331,351
Net cash provided by (used in) investing activities	552,086	(7,533,372)	(903,467)	(7,884,753)
Net increase in cash	560,979	1,652,679	1,890,438	4,104,096
Balances - beginning of year	5,426,610	2,619,251	-	8,045,861
Balances end of the year	$ 5,987,589	$ 4,271,930	$ 1,890,438	$ 12,149,957
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating loss	$ (228,934)	$ (51,430)	$ (110,182)	$ (390,546)
Change in assets and liabilities:				
Depreciation	-	51,430	110,182	161,612
(Increase) Decrease in receivables	78,055	-	-	78,055
(Increase) Decrease in prepaids	(22,125)	-	-	(22,125)
(Decrease) in accounts payable	4,045	-	-	4,045
Increase in unpaid claims	177,852	-	-	177,852
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 8,893	$ -	$ -	$ 8,893
CASH RECONCILIATION				
Actual balances end of year				
Cash	$ 574,715	$ 420,583	$ 1,909	$ 997,207
Investments (TexPool, TexStar, and TexasClass only)	5,412,874	3,851,347	1,888,529	11,152,750
Total cash and investments end of year	$ 5,987,589	$ 4,271,930	$ 1,890,438	$ 12,149,957


THE · CITY · OF
COPPELL
TEXAS · 1890

Statistical Section
(Unaudited)

The Statistical Section presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health. It includes five categories of information: Financial Trends (tables 1-4), Revenue Capacity (tables 5-8), Debt Capacity (tables 9-12), Demographic and Economic Information (tables 13-14), Operating Information (tables 15-17) and Other Information (tables 18).

Financial Trends: These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity: These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Debt Capacity: These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information: These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information: These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

City of Coppell, Texas

Net Position by Component
Accrual Basis of Accounting
Last Ten Fiscal Years (Unaudited)

	2014	2015	2016	2017
Governmental activities				
Net investment in capital assets	$ 162,396,572	$ 174,154,246	$ 206,573,165	$ 193,976,954
Restricted	19,461,531	36,624,804	35,491,006	36,260,125
Unrestricted	70,424,813	43,774,048	25,903,669	56,318,777
Total governmental activities net position	$ 252,282,916	$ 254,553,098	$ 267,967,840	$ 286,555,856
Business-type activities				
Net investment in capital assets	$ 52,898,936	$ 51,981,002	$ 50,560,535	$ 49,725,289
Restricted	12,430,654	11,526,561	-	-
Unrestricted	65,329,590	63,507,563	11,277,823	10,752,952
Total business-type activities net position	$ 130,659,180	$ 127,015,126	$ 61,838,358	$ 60,478,241
Primary government				
Net investment in capital assets	$ 215,295,508	$ 226,135,248	$ 257,133,700	$ 243,702,243
Restricted	31,892,185	48,151,365	35,491,006	36,260,125
Unrestricted	135,754,403	107,281,611	37,181,492	67,071,729
Total primary governmental net position	$ 382,942,096	$ 381,568,224	$ 329,806,198	$ 347,034,097

Source: Annual Comprehensive Financial Report

Table 1

Fiscal Year					
2018	**2019**	**2020**	**2021**	**2022**	**2023**
$ 195,597,965	$ 197,515,496	$ 214,501,403	$ 221,295,988	$ 201,880,787	$ 210,134,851
39,241,221	47,018,689	42,970,120	45,767,800	83,334,630	72,032,453
68,579,463	83,315,855	98,067,000	129,055,204	141,558,999	190,588,996
$ 303,418,649	$ 327,850,040	$ 355,538,523	$ 396,118,992	$ 426,774,416	$ 472,756,300
$ 48,511,863	$ 45,831,979	$ 44,567,287	$ 41,339,480	$ 35,391,193	$ 39,316,264
-	-	-	-	-	-
13,097,721	17,632,600	20,248,606	23,803,592	33,602,372	33,123,792
$ 61,609,584	$ 63,464,579	$ 64,815,893	$ 65,143,072	$ 68,993,565	$ 72,440,056
$ 244,109,828	$ 243,347,475	$ 259,068,690	$ 262,635,468	$ 237,271,980	$ 249,451,115
39,241,221	47,018,689	42,970,120	45,767,800	83,334,630	72,032,453
81,677,184	100,948,455	118,315,606	152,858,796	175,161,371	223,712,788
$ 365,028,233	$ 391,314,619	$ 420,354,416	$ 461,262,064	$ 495,767,981	$ 545,196,356

City of Coppell, Texas
Changes in Net Position
Accrual Basis of Accounting
Last Ten Fiscal Years (Unaudited)

	Fiscal Year				
	2014	2015	2016	2017	2018
Expenses					
Governmental activities:					
General government	$ 9,344,697	$ 10,220,976	$ 10,703,347	$ 11,749,067	$12,133,183
Public safety	23,587,427	25,269,499	26,574,260	29,539,397	29,082,389
Public works	18,963,274	21,997,180	20,040,386	20,487,731	21,587,601
Cultural and recreation	12,246,721	14,659,086	14,162,493	15,434,727	14,778,572
Bond issuance costs	-	929,977	254,203	-	168,311
Interest on long term debt	3,301,001	3,372,392	3,309,550	3,194,139	3,063,131
Total governmental activities expenses	67,443,120	76,449,110	75,044,239	80,405,061	80,813,187
Business-type activities:					
Water	10,458,923	10,050,476	10,822,513	10,196,494	11,015,481
Sewer	5,550,940	5,899,121	6,137,822	8,309,623	8,010,634
Total business-type activities expenses	16,009,863	15,949,597	16,960,335	18,506,117	19,026,115
Total primary government expenses	$ 83,452,983	$ 92,398,707	$ 92,004,574	$ 98,911,178	$ 99,839,302
Program Revenues					
Governmental activities:					
Charges for Services:					
General government	$ 2,076,301	$ 1,351,225	$ 1,088,093	$ 1,258,100	$ 1,091,919
Public safety	4,460,670	4,493,415	4,269,496	3,836,424	4,019,742
Public works	1,271,744	737,619	1,117,925	1,025,690	1,034,459
Cultural and recreation	2,842,723	2,680,553	2,772,976	2,944,484	2,984,278
Operating grants and contributions	44,046	58,957	29,312	449,291	742,830
Capital grants and contributions	8,039,088	9,264,802	3,711,097	2,910,301	581,043
Total governmental activities program revenues	18,734,572	18,586,571	12,988,899	12,424,290	10,454,271
Business-type activities:					
Charges for Services:					
Water	8,683,272	8,686,979	9,468,559	10,537,685	11,931,888
Sewer	4,430,144	4,359,606	4,874,744	5,747,570	6,503,731
Capital grants and contributions	1,700,243	1,171,695	388,357	1,091,524	663,824
Total business-type activities program revenues	14,813,659	14,218,280	14,731,660	17,376,779	19,099,443
Total primary government program revenues	$ 33,548,231	$ 32,804,851	$ 27,720,559	$ 29,801,069	$ 29,553,714

Fiscal Year				
2019	**2020**	**2021**	**2022**	**2023**
$11,503,100	$11,952,493	$12,466,590	$ 24,364,020	$ 11,041,982
31,902,288	31,076,228	29,553,832	29,864,640	33,986,806
19,994,492	19,073,326	19,723,417	21,898,363	24,353,895
16,934,994	15,019,784	15,922,314	17,825,756	19,467,355
-	-	-	-	-
4,650,896	3,901,346	4,421,544	3,726,564	3,688,600
84,985,770	81,023,177	82,087,697	97,679,343	92,538,638
10,434,397	10,297,369	11,443,685	11,439,401	12,116,448
7,880,335	7,939,231	8,844,478	7,824,347	8,280,384
18,314,732	18,236,600	20,288,163	19,263,748	20,396,832
$ 103,300,502	$ 99,259,777	$ 102,375,860	$ 116,943,091	$ 112,935,470
$ 1,100,064	$ 1,038,520	$ 1,371,407	$ 1,884,792	$ 2,247,486
4,180,435	3,131,944	3,833,854	3,339,257	3,685,982
1,096,232	1,086,110	1,290,928	2,087,990	2,770,491
3,013,751	2,234,698	5,100,974	5,665,975	5,161,882
417,227	1,704,623	3,542,972	2,180,724	4,259,071
334,725	500,798	111,097	750,551	954,852
10,142,434	9,696,693	15,251,232	15,909,289	19,079,764
11,547,538	11,622,467	12,602,168	14,772,090	14,790,080
6,573,028	6,562,189	6,921,457	7,042,855	6,432,717
451,143	195,335	191,705	562,121	131,454
18,571,709	18,379,991	19,715,330	22,377,066	21,354,251
$ 28,714,143	$ 28,076,684	$ 34,966,562	$ 38,286,355	$ 40,434,015

(continued)

City of Coppell, Texas
Changes in Net Position
Accrual Basis of Accounting
Last Ten Fiscal Years (Unaudited)

	Fiscal Year				
	2014	2015	2016	2017	2018
Net (Expenses) Revenue					
Governmental activities	$ (48,708,548)	$ (57,862,539)	$ (62,055,340)	$ (67,980,771)	$ (70,358,916)
Business-type activities	(1,196,204)	(1,731,317)	(2,228,675)	(1,129,338)	73,328
Total primary government net expenses	$ (49,904,752)	$ (59,593,856)	$ (64,284,015)	$ (69,110,109)	$ (70,285,588)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Property taxes	$ 33,392,778	$ 34,077,476	$ 36,279,008	$ 38,572,813	$ 40,450,452
Sales taxes	28,014,382	30,250,169	33,794,720	40,801,360	40,176,024
Franchise taxes	4,073,248	4,213,325	4,264,029	4,486,071	4,618,145
Hotel occupancy	-	-	-	155,109	-
Investment earnings	382,434	137,436	456,745	930,196	2,377,305
Miscellaneous	744,785	404,138	546,169	946,365	534,088
Gain on sale of capital assets	399,266	449,885	107,913	-	393,222
Transfers	-	12,411	21,498	676,873	109,040
Total governmental activities	67,006,893	69,544,840	75,470,082	86,568,787	88,658,276
Business-type activities:					
Investment earnings	111,272	113,939	192,447	226,286	378,007
Miscellaneous	174,480	199,596	380,390	209,685	848,932
Gain(loss) on sale of capital assets	-	29,276	8,131	10,123	70,311
Transfers	-	(12,411)	(21,498)	(676,873)	(109,404)
Total business-type activities	285,752	330,400	559,470	957,067	1,187,846
Total primary government	$ 67,292,645	$ 69,875,240	$ 76,029,552	$ 87,525,854	$ 89,846,122
Change in Net Position					
Governmental activities	$ 18,298,345	$ 11,682,301	$ 13,414,742	$ 18,588,016	$ 18,299,360
Business-type activities	(910,452)	(1,400,917)	(1,669,205)	(172,271)	1,261,174
Total primary government	$ 17,387,893	$ 10,281,384	$ 11,745,537	$ 18,415,745	$ 19,560,534

Source: Annual Comprehensive Financial Report

Fiscal Year				
2019	**2020**	**2021**	**2022**	**2023**
$ (74,843,336)	$ (71,326,484)	$ (66,836,465)	$ (81,770,054)	$ (73,458,874)
256,977	143,391	(572,833)	3,113,318	957,419
$ (74,586,359)	$ (71,183,093)	$ (67,409,298)	$ (78,656,736)	$ (72,501,455)
$ 43,075,545	$ 47,223,892	$ 47,530,129	$ 49,631,928	$ 48,845,479
46,668,635	45,239,065	53,528,289	54,994,587	48,860,066
4,266,877	4,218,036	4,375,389	4,642,459	4,541,117
-	-	-	-	-
4,546,817	1,716,883	-	865,273	14,801,375
525,860	601,779	1,187,727	2,291,231	2,392,721
81,953	15,312	795,400	-	-
109,040	-	-	-	-
99,274,727	99,014,967	107,416,934	112,425,478	119,440,758
657,490	268,077	130,199	283,751	2,228,906
1,046,052	940,894	769,813	437,874	260,166
3,516	(1,048)	-	15,550	-
(109,040)	-	-	-	-
1,598,018	1,207,923	900,012	3,226,247	2,489,072
$ 100,872,745	$ 100,222,890	$ 108,316,946	$ 115,651,725	$ 121,929,830
$ 24,431,391	$ 27,688,483	$ 40,580,469	$ 30,655,424	$ 45,981,884
1,854,995	1,351,314	327,179	6,339,565	3,446,491
$ 26,286,386	$ 29,039,797	$ 40,907,648	$ 36,994,989	$ 49,428,375

(concluded)

City of Coppell, Texas

Fund Balances, Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years (Unaudited)

	2014	2015	2016	2017	2018
General Fund					
Non-spendable:					
Prepaids	$ 114,815	$ 98,574	$ 203,857	$ 168,478	$ 168,291
10% Reserve of next fiscal year's budget	5,290,290	-	-	-	-
Restricted:					
Emergency 911	185,681	222,600	379,104	514,721	660,860
Public educational government channel	343,529	56,505	187,945	308,525	416,316
Public education about solid waste	-	11,381	13,850	35,479	25,597
Improvements / maintenance of recreation facilities,trails, drainage & streetscapes	12,534,411	11,553,092	10,507,021	9,534,715	8,509,480
Committed To:					
City charter required reserves	-	5,609,917	5,851,084	6,771,140	6,495,034
15% fund balance per policy	7,935,436	-	-	-	-
Revenue threats	1,533,342	-	-	-	-
Public works project	356,844	356,844	356,844	358,858	358,858
Improvements / maintenance of recreation facilities,trails, drainage & streetscapes	2,600,000	3,475,371	3,396,193	974,831	86,834
Recreational programs and services	559,103	532,970	-	-	-
Economic development	1,095,244	1,095,244	945,244	1,078,355	966,355
Assigned:					
Capital projects	-	4,901,400	4,013,140	450,000	950,000
Designated for one time sales tax PMT	1,000,000	-	-	-	-
Sales tax provision	-	-	-	-	-
Old town incentive program	100,000	-	-	-	-
Building Code and zoning update	-	-	-	-	-
Phase II branding project	115,000	-	-	-	-
Software upgrades	250,000	-	-	-	-
Service center expansion phase I	1,320,000	-	-	-	-
Quad city joint training facility	638,000	-	-	-	-
Landscape Town Center campus phase I	150,000	-	-	-	-
Council chamber AV upgrade	150,000	-	-	-	-
Animal shelter renovation	280,000	-	-	-	-
Refuse contract consultant	-	-	-	-	-
Volunteer coordination	-	-	-	-	-
Outreach vehicle	-	-	-	-	-
CRDC Maintenance	-	-	-	-	-
Economic development program	-	-	-	-	-
Strategic reserve	-	-	-	-	-
Unassigned	17,858,890	27,675,381	31,555,920	37,312,725	44,917,171
Total general fund	$ 54,410,585	$ 55,589,279	$ 57,410,202	$ 57,507,827	$ 63,554,796

Fiscal Year				
2019	2020	2021	2022	2023
$ 160,376	$ 25,474	$ 59,322	$ 83,261	$ 25,499
-	-	-	-	-
808,441	929,057	1,068,424	-	-
524,156	616,058	646,447	-	-
23,232	31,381	45,607	-	-
8,691,480	7,870,835	6,868,420	6,868,420	-
6,864,856	7,495,839	7,003,073	7,003,073	18,186,362
-	-	-	-	-
-	-	-	-	1,587,048
358,858	358,858	358,858	358,858	358,858
71,898	66,826	-	-	-
-	-	-	-	-
966,355	966,355	666,355	666,355	666,355
950,000	1,098,575	750,000	5,657,529	30,780,000
-	-	-	-	-
-	-	1,575,975	1,575,975	-
-	-	298,575	-	-
-	-	325,000	325,000	325,000
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	100,000
50,000	2,791,391	-	-	-
100,000	325,000	-	-	-
-	-	-	-	6,868,420
250,000	185,000	185,000	135,000	135,000
-	-	-	-	39,395,858
56,100,850	64,338,853	88,771,762	110,567,292	46,335,110
$ 75,920,502	$ 87,099,502	$ 108,622,818	$ 133,240,763	$ 144,763,510

City of Coppell, Texas

Fund Balances, Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years (Unaudited)

	2014	2015	2016	2017	2018
All Other Governmental Funds					
Non-spendable:					
Prepaids -	$ 1,950	$ 300,630	$ 3,929	$ 373,820	$ 356,309
Permanent fund Perpetual Care Fund	-	334,587	397,652	468,077	531,757
Restricted:					
Public Safety	8,410,324	-	-	-	-
Fire	-	11,956	13,943	22,182	21,572
Police	-	357,854	285,058	244,719	216,718
Public education	-	-	-	-	-
Animal shelter	-	17,813	13,908	10,506	6,956
Child safety programs	-	73,476	75,259	76,952	69,366
Crime prevention programs and services	-	6,815,032	8,624,975	7,617,358	8,138,347
Court security	-	239,120	264,110	284,412	306,477
Traffic and signal enforcement / improvements	-	495,428	581,051	672,015	705,785
Juvenile case manager	-	108,406	156,848	199,375	249,635
Court technology	-	194,917	147,033	142,568	143,513
Judicial efficiency	-	10,458	12,792	12,851	12,243
Opioid fund	-	-	-	-	-
Culture and Recreation	4,506,434	-	-	-	-
Recycling	-	62,851	63,651	64,472	65,616
Community garden / farmer's market	-	1,526	1,528	1,534	1,552
Library	-	31,348	32,390	33,168	33,750
Parks	-	13,844	14,774	33,844	34,311
Art Center	-	33,165	21,848	25,053	29,589
Tennis Center	-	-	1,003	1,006	1,017
Senior Center	-	6,881	7,493	10,337	17,812
Biodiversity Center	-	-	-	-	-
Living Well wellness incentive	-	-	-	101	102
Promotion of tourism and events	-	-	-	155,225	135,998
Improvements / maintenance of recreation facilities	-	571,826	62,033	-	-
Improvements / maintenance of recreation facilities, trails, drainage & streetscapes	-	1,703,290	225,504	5,602,531	10,386,554
Economic Development	6,796	7,865	8,785	9,249	9,433
Capital Projects	18,066,714	43,958,412	28,622,899	21,179,226	47,399,395
COVID-19 Relief	-	-	-	-	-
Sales Tax Holding	-	-	-	-	-
Debt Service	1,150,585	1,009,125	1,012,235	1,097,635	1,082,283
Perpetual Care	243,855	-	-	-	-
Committed To:					
Culture and Recreation	1,721,015	-	-	-	-
Parks	-	476,748	486,347	393,887	360,451
Rolling Oaks Cemetery	-	397,667	510,518	516,778	490,819
Tree preservation	-	850,430	187,341	105,952	106,702
Economic Development	11,254	11,482	12,055	12,798	14,917
Public Works	15,479,525	-	-	16,746,586	-
Infrastructure maintenance	-	13,625,914	14,403,249	-	20,190,713
Storm water control development	-	935,257	962,010	722,310	612,013
Unassigned	-	-	-	-	-
Total all other governmental funds	$ 49,598,452	$ 72,657,308	$ 57,212,221	$ 56,836,527	$ 91,731,705

Source: Annual Comprehensive Financial Report

Fiscal Year				
2019	2020	2021	2022	2023
$ -	$ 13,994	$ -	$ 205,455	$ 82,550
596,433	704,558	974,814	1,300,057	1,575,933
-	-	-	-	-
23,328	17,490	23,469	23,469	22,379
172,728	153,251	198,465	1,409,991	1,798,518
-	-	-	776,782	887,066
2,551	6,367	891	5,791	1,053
102,630	147,486	178,202	223,040	290,350
10,103,771	12,006,224	15,627,758	20,023,949	24,569,858
337,126	357,203	379,018	390,642	421,682
654,944	646,194	500,799	198,724	206,613
302,785	331,095	345,002	345,319	361,776
86,157	1,747	20,351	33,019	48,637
17,007	18,609	18,972	19,171	19,350
-	-	-	-	27,183
-	-	-	-	-
67,128	69,700	70,350	70,350	79,922
1,583	1,589	1,589	1,589	-
26,383	27,161	28,845	29,349	30,214
35,505	35,643	35,677	38,017	36,970
34,565	61,980	71,429	71,429	73,097
1,670	1,676	1,677	8,123	8,312
21,433	22,305	25,400	25,810	28,255
-	-	2,118	2,583	4,296
105	105	105	105	107
185,961	408,884	706,255	1,095,180	1,344,210
-	-	-	-	-
13,299,143	9,922,292	13,023,396	19,317,392	26,513,304
9,621	9,659	9,659	9,659	9,659
32,744,105	25,998,342	37,263,107	29,174,197	20,194,266
-	-	-	23,990	376,252
-	-	-	110,234	110,234
1,065,739	1,182,263	761,806	2,288,277	2,398,044
-	-	-	-	-
-	-	-	-	-
356,089	-	-	-	-
320,109	401,432	1,154,439	1,626,411	996,543
179,545	236,994	394,727	396,032	426,520
17,192	18,154	18,203	18,204	18,208
-	-	-		
21,563,069	20,226,203	18,894,090	21,528,895	27,549,762
604,096	546,698	704,569	1,506,205	2,591,466
-	(552,169)	(1,943,868)	(1,953,777)	(1,972,517)
$ 82,932,501	$ 73,023,129	$ 89,491,314	$ 100,343,663	$ 111,130,072

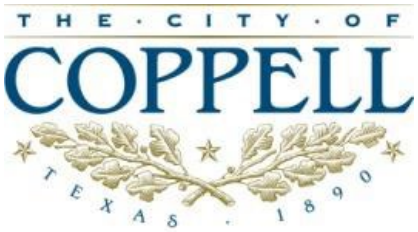
City of Coppell, Texas

Changes in Fund Balances, Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years (Unaudited)

	Fiscal Year				
	2014	2015	2016	2017	2018
REVENUES					
Taxes, Penalties and Interest	$ 65,480,692	$ 68,562,621	$ 74,374,878	$ 80,282,863	$ 85,012,568
Licenses, Fees and Permits	2,755,025	3,141,519	2,942,642	2,786,453	2,745,483
Intergovernmental	2,886,157	4,978,173	3,346,486	310,174	21,643
Charges for Services	5,805,289	4,676,369	4,730,901	4,839,631	4,757,517
Fines and Forfeitures	1,571,891	1,621,043	1,686,344	1,508,260	1,635,614
Interest Income	381,697	136,319	451,114	909,463	2,290,475
Contributions	2,296,979	722,978	29,312	449,291	742,830
Miscellaneous	744,785	546,072	546,169	946,365	562,537
Total revenues	81,922,515	84,385,094	88,107,846	92,032,500	97,768,667
EXPENDITURES					
Current					
General Government	8,455,424	9,126,708	12,154,462	10,245,208	10,786,150
Public Safety	21,482,054	22,753,812	21,224,318	25,989,089	27,353,203
Public Works	11,295,050	13,824,686	12,632,686	11,798,073	13,367,885
Culture and Recreation	10,348,305	12,604,219	11,895,649	12,424,364	12,436,100
Debt Service:					
Principal Retirement	8,380,000	7,545,000	6,810,000	7,395,000	6,730,000
Interest and Fiscal Charges	3,406,048	3,432,566	3,609,074	3,623,689	3,428,638
Bond Issuance Costs	88,388	335,839	94,606	-	-
Payment to Refunded Bond Escrow Agent	-	65,135	-	-	-
Capital Outlay	24,998,997	23,964,883	45,278,822	22,714,279	15,809,925
Total expenditures	88,454,266	93,652,848	113,699,617	94,189,702	89,911,901
Excess (deficiency) of revenues over (under) expenditures	(6,531,751)	(9,267,754)	(25,591,771)	(2,157,202)	7,856,766
OTHER FINANCING SOURCES (USES)					
Transfers in	15,376,991	6,218,068	9,000,280	12,890,326	5,904,031
Transfers out	15,522,660	6,399,923	(9,423,455)	(13,335,176)	(7,222,111)
Proceeds from Sale of Capital Assets	1,830,833	2,140,151	637,055	2,323,923	235,209
Issuance of General Obligation Debt	-	29,025,000	-	-	31,555,000
Issuance of Certificates of Obligation Debt	-	-	10,680,000	-	-
Premium on General Obligation Debt	162,986	2,463,269	975,886	-	2,613,312
Issuance of Refunding Bonds	6,560,000	21,380,000	4,405,000	-	-
Premium on Refunding Bonds	-	2,035,990	275,168	-	-
Payment to Refunded Bond Escrow Agent	6,760,875	23,357,251	(4,582,327)	-	-
Total other financing sources (uses)	46,214,345	93,019,652	11,967,607	1,879,073	33,085,441
NET CHANGE IN FUND BALANCES	$ 39,682,594	$ 83,751,898	$ (13,624,164)	$ (278,129)	$ 40,942,207
Debt service as a percentage of noncapital expenditures	15.4%	15.8%	15.2%	15.4%	13.7%

Source: Annual Comprehensive Financial Report

Fiscal Year				
2019	**2020**	**2021**	**2022**	**2023**
$ 93,826,923	$ 96,031,077	$ 105,675,037	$ 114,694,949	$ 102,882,006
3,084,765	1,949,084	2,404,692	3,503,698	4,570,441
378,122	568,954	4,516,242	2,125,318	4,205,986
4,801,090	4,582,668	6,999,357	7,892,117	7,113,119
1,507,453	832,251	915,745	684,673	920,574
4,296,170	1,596,418	(369,420)	865,273	14,801,375
45,773	109,784	52,613	55,406	53,085
480,338	362,766	856,542	1,673,224	1,688,031
108,420,634	106,033,002	121,050,808	131,494,658	136,234,617
11,091,815	11,254,383	12,378,748	11,264,032	12,033,412
28,438,482	29,062,796	28,110,450	28,059,533	30,384,672
11,328,638	11,640,132	11,822,573	12,639,687	13,987,218
13,976,859	12,554,405	13,413,683	14,709,133	16,247,029
7,420,000	7,610,000	7,740,000	15,375,000	7,327,901
4,490,670	4,353,698	4,497,688	4,939,746	3,894,396
-	-	-	-	-
-	-	-	-	-
26,834,334	42,255,230	20,760,931	17,414,722	17,798,013
103,580,798	118,730,644	98,724,073	104,401,853	101,672,641
4,839,836	(12,697,642)	22,326,735	27,092,805	34,561,976
7,094,740	10,282,670	9,077,743	10,526,037	8,266,623
(8,450,028)	(12,034,002)	(10,594,182)	(12,315,253)	(20,519,443)
81,954	15,312	993,241	10,166,705	-
-	14,650,000	23,200,000	-	-
-	-	-	-	-
-	1,053,290	2,132,964	-	-
-	-	-	-	-
-	-	-	-	-
-	-	(9,145,000)	-	-
(1,273,334)	13,967,270	15,664,766	8,377,489	(12,252,820)
$ 3,566,502	$ 1,269,628	$ 37,991,501	$ 35,470,294	$ 22,309,156
15.5%	15.6%	15.7%	23.6%	13.6%


THE · CITY · OF
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City of Coppell, Texas **Table 5**

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years (Unaudited)

Fiscal Year	Estimated Market Value		Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
	Real Property	Personal Property			
2014	$ 5,039,706,247	$ 1,331,729,530	$ 1,170,006,763	$ 5,201,429,014	0.637500
2015	5,486,401,719	1,474,732,621	1,344,781,638	5,616,352,702	0.606490
2016	6,011,691,777	1,770,518,414	1,606,612,216	6,175,597,975	0.584000
2017	6,651,002,689	1,812,239,159	1,798,740,587	6,664,501,261	0.579500
2018	7,027,076,608	1,693,571,897	1,705,601,026	7,015,047,479	0.579500
2019	7,578,066,995	2,032,167,103	2,012,436,307	7,597,797,791	0.569500
2020	8,018,003,973	2,360,785,454	2,208,022,186	8,170,767,241	0.584000
2021	8,304,068,768	2,451,084,541	2,248,825,411	8,506,327,898	0.580000
2022	8,470,036,201	2,434,892,602	2,177,442,996	8,727,485,807	0.580000
2023	9,784,528,699	2,776,128,241	2,956,098,243	9,604,558,697	0.518731

Source: Dallas Central Appraisal District / Denton Central Appraisal District

City of Coppell, Texas

Direct and Overlapping Property Tax Rates (Per $100 of Assessed Value)
Last Ten Fiscal Years (Unaudited)

	City Direct Rates			Overlapping Rates	
Fiscal Year	Operating	Debt Service	Total Direct	Carrollton-Farmers Branch Independent School District	Lewisville Independent School District
2014	0.437500	0.200000	0.637500	1.32350	1.47700
2015	0.442490	0.164000	0.606490	1.30330	1.47700
2016	0.448080	0.135920	0.584000	1.28170	1.47673
2017	0.443330	0.136170	0.579500	1.39170	1.42000
2018	0.463473	0.116027	0.579500	1.38100	1.40750
2019	0.447342	0.122158	0.569500	1.37000	1.40750
2020	0.477702	0.106298	0.584000	1.26835	1.33750
2021	0.481178	0.098822	0.580000	1.25470	1.34730
2022	0.472211	0.107789	0.580000	1.20125	1.30850
2023	0.441836	0.076895	0.518731	1.14290	1.23680

Note:

(a) Dallas County includes Dallas County, Dallas County Hospital District, and Dallas County Community College District

(b) Denton County includes Denton County, Denton County Levee District No.1, and Denton County Road Utility District

Source: Individual Taxing Entities

Overlapping Rates				
Coppell Independent School District	Dallas County (a)	Denton County (b)	Northwest Dallas County Flood Control District No. 1	Irving Flood Control District No. 3
1.43240	0.653800	0.469914	0.30000	0.14210
1.44900	0.663875	0.457200	0.30000	0.14410
1.43900	0.662750	0.447000	0.30000	0.12800
1.49270	0.654704	0.432409	0.30000	0.12500
1.47770	0.656738	0.420812	0.30000	0.12500
1.46050	0.656500	0.407574	0.30000	0.12500
1.33090	0.646600	0.407278	0.30000	0.12500
1.31000	0.639840	0.406985	0.30000	0.12360
1.29200	0.616456	0.403086	0.30000	0.12360
1.21730	0.579645	0.390543	0.28490	0.11200

City of Coppell, Texas

Table 7

Principal Property Tax Payers
Current Year and Nine Years Ago (Unaudited)

2023			2014		
Taxpayer	**Taxable Assessed Value**	**Percentage of Total City Taxable Assessed Value[a]**	**Taxpayer**	**Taxable Assessed Value**	**Percentage of Total City Taxable Assessed Value[b]**
Duke Secured Financing 2009	$ 271,871,000	2.83%	St Marin Karrington LP	$ 62,147,140	1.19%
Amazon com KYDC LLC	260,661,923	2.71%	Duke Realty	61,372,806	1.18%
SPUS8 St Marin LP	102,066,370	1.06%	Duke Secured Financial	60,909,504	1.17%
CLPF One Victory LP	68,042,310	0.71%	Ericsson Inc	46,562,029	0.90%
Star Lakeside LLC	65,785,000	0.69%	AP WP Lake Reit LLC	43,838,000	0.84%
Prologis LP	65,328,049	0.68%	Columbia	38,504,800	0.74%
MLRP Park West Crossing LLC	62,041,034	0.65%	Cabot II	32,339,350	0.62%
Columbia Texas Beltline Indust	60,215,560	0.63%	Staples	30,128,128	0.58%
TGA Freeport DC LLC	59,937,760	0.62%	Riverchase Marquis LP	28,500,000	0.55%
Samsung Electronics America In	58,469,964	0.61%	Oncor	25,783,390	0.50%
Total	$ 1,074,418,970	11.19%		$ 430,085,147	8.27%

Notes: a) Total taxable value including real and personal property for tax year 2022 (fiscal year 2023) is $9,604,558,697.
b) Total taxable value including real and personal property for tax year 2013 (fiscal year 2014) is $5,201,429,014.

Source: City's Certified Tax Roll

City of Coppell, Texas

Table 8

Property Tax Levies and Collections
Last Ten Fiscal Years (Unaudited)

Fiscal Year	Taxes Levied Within the Fiscal Year of the Levy	Adjustments to Levy in Subsequent Years	Adjusted Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
				Amount	Percentage of levy		Amount	Percentage of levy
2014	$ 33,159,110	$ (73,098)	$ 33,086,012	$ 33,026,805	99.60%	$ 45,830	$ 33,072,635	99.96%
2015	34,032,671	(56,020)	33,976,651	33,946,330	99.75%	11,851	33,958,181	99.95%
2016	36,072,197	(5,153)	36,067,044	35,976,226	99.73%	60,862	36,037,088	99.92%
2017	38,644,969	(109,385)	38,535,584	38,557,532	99.77%	(48,834)	38,508,698	99.93%
2018	40,689,245	71,595	40,760,840	40,587,056	99.75%	125,297	40,712,353	99.88%
2019	43,316,883	(84,171)	43,232,712	43,128,049	99.56%	74,091	43,202,140	99.93%
2020	47,929,856	(288,655)	47,641,201	47,593,983	99.30%	5,258	47,599,241	99.91%
2021	49,360,169	(153,839)	49,206,330	49,235,352	99.75%	(81,232)	49,154,120	99.89%
2022	50,650,923	(136,842)	50,514,081	50,464,000	99.63%	(55,166)	50,408,834	99.79%
2023	49,889,376	-	49,889,376	49,621,819	99.46%	-	49,621,819	99.46%

Source: City of Coppell Tax Department / Dallas County Tax Office

City of Coppell, Texas

Ratio of Outstanding Debt By Type
Last Ten Fiscal Years (Unaudited)

	Governmental Activities				
Fiscal Year	General Obligation Bonds (1)	Certificates of Obligation (1)	General Obligation Refunding Bonds (1)	Sales Tax Revenue Bonds	Financed Purchases
2014	$ 2,974,697	$ 44,358,335	$ 25,260,051	$ 2,780,000	$ -
2015	205,093	26,025,659	41,994,026	33,171,139	-
2016	-	30,510,523	43,177,799	32,410,872	-
2017	-	27,515,729	39,196,404	31,620,605	-
2018	-	58,993,581	35,475,009	30,800,338	-
2019	-	56,588,121	30,328,617	30,430,071	-
2020	-	69,808,286	25,795,669	29,284,804	-
2021	-	77,578,282	26,974,941	28,089,537	-
2022	-	74,271,309	14,925,801	26,839,270	-
2023	-	70,759,336	12,112,155	25,529,003	-

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
See Table 13 for personal income and population data.
1) Presented net of original issuance discounts and premiums

Business-Type Activities					
Water and Sewer Revenue Bonds	Refunding Revenue Bonds	General Obligation Refunding Bonds (1)	Total Primary Government	Percentage of Personal Income	Per Capita
$ -	$ -	$ 1,145,000	$ 76,518,083	4.08%	1,943
-	-	805,000	102,200,917	5.49%	2,563
-	-	455,000	106,554,194	4.98%	2,643
-	-	95,000	98,427,738	4.45%	2,411
11,890,694	-	45,000	137,204,622	5.77%	3,338
11,258,515	-	-	128,605,324	5.41%	3,115
23,171,910	-	-	148,060,669	5.94%	3,575
28,851,692	-	-	161,494,452	5.96%	3,757
27,714,849	-	-	143,751,229	5.07%	3,332
26,291,836	-	-	134,692,330	4.99%	3,119

City of Coppell, Texas

Table 10

Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years (Unaudited)

Fiscal Year	General Bonded Debt Outstanding: General Obligation Bonds	General Obligation Refunding Bonds	Certificates of Obligation	Sales Tax Revenue Bonds	Less: Amounts Available in Debt Service Funds (1)	Total	Percentage of Actual Taxable Value of Property	Per Capita
2014	$ 2,974,697	$ 25,260,051	$ 44,358,335	$ 2,780,000	$ 1,073,452	$ 74,299,631	1.43%	1,887
2015	205,093	41,994,026	26,025,659	33,171,139	1,009,125	100,386,792	1.79%	2,517
2016	-	43,177,799	30,510,523	32,410,872	1,012,235	105,086,959	1.70%	2,607
2017	-	39,196,404	27,515,729	31,620,605	1,097,575	97,235,163	1.46%	2,382
2018	-	35,475,009	58,993,581	30,800,338	1,082,283	124,186,645	1.77%	3,022
2019	-	30,328,617	56,588,121	30,430,071	682,185	116,664,624	1.54%	2,825
2020	-	25,795,669	69,808,286	29,284,804	892,793	123,995,966	1.52%	2,994
2021	-	26,974,941	77,578,282	28,089,537	387,975	132,254,785	1.55%	3,077
2022	-	14,925,801	74,271,309	26,839,270	1,738,249	114,298,131	1.31%	2,652
2023	-	12,112,155	70,759,336	25,529,003	1,900,610	106,499,884	1.11%	2,652

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
See Table 5 for property value data.
See Table 13 for population data.
(1) This is the amount restricted for debt service principal payments

City of Coppell, Texas **Table 11**

Direct and Overlapping Governmental Activities Debt
September 30, 2023 (Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable to Coppell (1)	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Dallas County	$ 217,675,000	2.840%	$ 6,181,970
Coppell Independent School District	390,765,035	57.720%	225,549,578
Carrollton Farmers Branch Independent School District	677,115,000	2.200%	14,896,530
Dallas County Community College District	375,515,000	2.840%	10,664,626
Dallas County Hospital District	543,495,000	2.840%	15,435,258
Denton County	624,655,000	0.140%	874,517
Denton County LID No. 1	5,215,000	17.800%	928,270
Lewisville Independent School District	1,032,290,000	0.380%	3,922,702
Grapevine Colleyville ISD	289,240,590	0.170%	491,709
Northwest Dallas County Flood Control District No. 1	10,285,000	100.000%	10,285,000
Subtotal, overlapping debt	4,166,250,625		289,230,160
City of Coppell, direct debt	108,400,494	100.00%	108,400,494
Total direct and overlapping debt			$ 397,630,654

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of each entity's taxable assessed value that is within the City's boundaries and dividing it by each entity's total taxable assessed value.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City of Coppell. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Coppell. This process recognizes that, when considering the government's ability to issue and repay long term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and therefore responsible for repaying the debt of each overlapping government.

Source: Texas Municipal Reports provided by the Municipal Advisory Council of Texas. The reports provide the total debt outstanding and the percentage of debt applicable to the City.

City of Coppell, Texas **Table 12**

Computation of Legal Debt Margin
September 30, 2023 (Unaudited)

The City Charter of the City of Coppell, Texas does not provide for a Debt Limit; therefore, no computation can be made.

City of Coppell, Texas **Table 13**

Demographic and Economic Statistics
Last Ten Calendar Years (Unaudited)

Year	Estimated Population (1)	Personal Income	Per Capita Personal Income (1)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2014	39,380	$ 1,876,693,280	$ 47,656	38	11,561	4.7%
2015	39,880	1,863,034,080	46,716	38	11,867	3.4%
2016	40,310	2,137,719,920	53,032	38	12,368	3.8%
2017	40,820	2,213,668,600	54,230	38	12,391	3.6%
2018	41,100	2,377,717,200	57,852	38	12,895	3.1%
2019	41,290	2,468,935,550	59,795	38	13,261	2.9%
2020	41,410	2,491,639,700	60,170	38	13,055	6.2%
2021	42,983	2,709,992,184	63,048	38	13,218	5.6%
2022	43,140	2,833,521,480	65,682	38	13,052	3.6%
2023	43,190	2,701,707,260	62,554	38	13,438	3.4%

Sources:

(1) City's Community Development Department

(2) Coppell Independent School District

(3) Texas Workforce Commission

City of Coppell, Texas

Table 14

Principal Employers
Current and Nine Years Ago (Unaudited)

	2023			2014	
Employer	**Employees**	**Percentage of Total City Employment**	**Employer**	**Employees**	**Percentage of Total City Employment**
Amazon (multiple locations)	4,500	16.76%	U.S. Postal Service - Bulk Mail Center	1,621	6.57%
AAA of Texas	2,150	8.01%	Coppell Independent School District	1,320	5.35%
U.S. Postal Service - N. Texas Processing & Distrib. Center	1,621	6.04%	JP Morgan Chase	1,265	5.13%
Coppell Independent School District	1,606	5.98%	Verizon Service Center	1,200	4.86%
Genco	1,500	5.59%	DaVita RX	1,200	4.86%
Verizon Service Center	1,200	4.47%	Homeward Residential, Inc	1,004	4.07%
IBM	1,083	4.03%	The Container Store	770	3.12%
New Rez(formerly Caliber Home Loans)	686	2.56%	IBM	600	2.43%
The Container Store	600	2.23%	City of Coppell	416	1.69%
City of Coppell	446	1.66%	Avaya Telecommunications, Inc	410	1.66%
Total	15,392	57.33%		9,806	39.74%

Source: City of Coppell Community Development, Texas Workforce Commission, North Central Texas Council of Governments

City of Coppell, Texas **Table 15**

Full-Time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years (Unaudited)

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government	36.50	39.50	54.50	56.50	40.50	41.00	53.00	44.00	43.50	42.50
Public safety	196.00	202.00	186.00	174.00	187.00	198.50	196.50	214.00	212.00	184.00
Public works	42.50	41.50	52.25	51.25	57.50	57.50	44.50	45.50	51.50	42.50
Culture and recreation	111.64	109.14	114.89	115.39	115.89	121.39	126.39	140.39	111.50	114.74
Community development	-	-	-	-	-	-	-	-	-	17.00
Water and sewer	24.50	24.50	23.75	22.75	22.50	22.50	21.50	21.50	21.50	21.50
Total	411.14	416.64	431.39	419.89	423.39	440.89	441.89	465.39	440.00	422.24

Source: City Budget Office
(a) Change in function for these positions in FY23. These positions were previously shown in Public Safety and Pubic Works.

City of Coppell, Texas

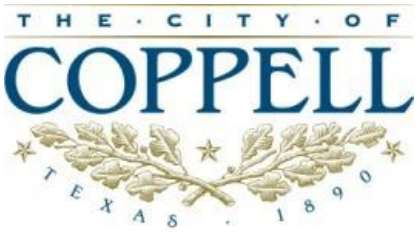
Operating Indicators by Function/Program
Last Ten Fiscal Years (Unaudited)

Function/Program	Fiscal Year 2014	2015	2016	2017
Public safety				
Police				
Number of Employees	80	85	75	75
Number of Traffic Stops	12,112	13,996	16,383	14,523
Fire				
Number of Employees	85	87	86	88
Number of Fire Runs	1,359	1,153	1,274	1,352
Number of EMS Runs	1,832	1,973	2,078	1,814
Public Works				
Streets				
Street Resurfacing (miles)	-	-	-	-
Streets - Paved (miles)	-	-	3	2
Streets Paved (Square Yards)	12,241	42,519	32,675	18,612
Alleys Paved (miles)	-	3	5	-
Potholes Repaired	70	94	312	59
Traffic Signals	-	1	1	-
Street Miles (Centerline)	2	1	1	1
Lane Miles Added	4	3	6	2
Street Miles	403	406	407	408
Cultural and Recreational				
Parks and Recreation				
Coppell Aquatic & Recreational Center (CARC) Memberships	4,846	8,160	12,975	10,474
Participants in CARC Programs	11,603	30,881	4,633	4,750
Participants in Adult Athletic Programs	1,220	912	775	644
Participants in Youth Athletic Programs	6,102	-	-	-
Number of Playgrounds	9	9	9	9
Number of Tennis Courts	12	12	12	12
Number of Swimming Pools	5	5	5	5
Senior Center	1	1	1	1
Recreation Centers	1	1	1	1
Library				
Volumes in Collection	93,733	124,612	88,601	85,474
Rolling Oaks Memorial Center				
Spaces Sold	953	481	226	297
Monument Rights	-	-	-	-
Niches Sold	29	30	22	25
Interments	51	64	77	83
Markers Sold	46	70	70	74
Benches Sold	9	-	5	9
Vases Sold	41	51	65	62
Urns Sold	-	-	-	-
Mausoleums Sold	-	-	-	-
Water and Sewer				
Number of Water Consumers	12,639	12,913	13,137	13,327
Average Daily Water Consumption (gallons)	7,856,167	7,617,968	8,742,418	8,860,975
Maximum Storage Capacity (gallons)	13,500,000	13,500,000	13,500,000	13,500,000
Number of Sewer Connections	11,587	11,806	12,012	12,174
Daily Average Treatment (gallons)	3,314,819	4,706,030	4,587,737	3,773,805

Source: City Departments
-

Notes: N/A - Data not available.
TXU maintains the street lights.

Fiscal Year					
2018	**2019**	**2020**	**2021**	**2022**	**2023**
76	75	70	66	55	64
14,470	14,744	9,128	9,294	6,489	8,115
90	97	103	103	103	103
1,462	1,420	1,512	1,924	1,835	1,982
1,899	1,896	1,793	2,096	2,342	2,359
-	-	-	-	-	-
-	-	-	4	-	-
-	-	-	27,477	-	-
1	-	-	1	-	-
180	440	870	921	919	3,122
1	-	-	-	-	-
-	-	-	1	-	-
-	-	-	-	-	-
408	408	408	415	415	415
20,228	24,138	25,892	33,247	36,428	34,959
6,320	7,659	1,414	2,284	2,985	3,961
683	674	-	566	325	271
-	-	-	-	-	-
9	9	9	9	9	9
12	12	12	12	12	12
5	5	5	5	5	5
1	1	1	1	1	1
1	1	1	1	1	1
88,108	85,520	83,775	82,455	78,629	57,266
237	260	621	1,882	1,123	562
-	-	-	-	-	-
44	37	22	55	91	76
114	118	118	280	288	198
60	121	135	1,115	253	134
7	5	9	21	21	6
47	65	86	115	127	65
-	-	-	-	-	-
-	-	-	-	5	14
13,384	13,430	13,471	13,508	13,486	13,498
9,846,104	8,524,416	8,522,410	8,408,614	9,522,000	9,175,000
13,500,000	13,500,000	13,500,000	13,500,000	13,500,000	13,500,000
12,222	12,263	12,309	12,325	12,286	12,259
3,274,507	3,623,293	3,397,515	3,395,408	3,396,627	3,741,866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City of Coppell, Texas **Table 17**

Capital Asset Statistics by Function/Program
Last Ten Fiscal Years (Unaudited)

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Police Patrol Units	41	43	48	44	46	43	43	41	49	45
Police Motorcycle Units	4	5	5	5	5	5	4	5	4	4
Fire Stations	3	3	3	3	3	3	3	3	3	3
Development Services										
Streets Paved (miles)	-	-	-	-	-	-	-	4	-	-
Cultural and Recreational										
Parks (acres)	545	545	545	545	545	545	545	545	547	545
Number of Playgrounds	9	9	9	9	9	9	9	9	9	9
Number of Tennis Courts	12	12	16	16	12	12	12	12	12	12
Number of Swimming Pools	5	5	5	5	5	5	5	5	5	5
Senior Center	1	1	1	1	1	1	1	1	1	1
Recreation Centers	1	1	1	1	1	1	1	1	1	1
Water and Sewer										
Water Mains (miles)	199	200	202	200	203	203	204	206	204	200
Water System Valves	5,104	5,234	5,444	5,398	5,408	5,413	5,435	5,458	5,535	5,748
Manholes	2,689	2,725	2,748	2,695	2,701	2,698	2,705	2,744	2,751	2,769
Fire Hydrants	1,805	1,831	1,841	1,824	1,843	1,845	1,851	1,867	1,869	1,882
Sanitary Sewers (miles)	188	189	191	173	173	173	173	175	173	176

Source: City Departments

City of Coppell, Texas

Active and Retiree Health Insurance Costs
Last Ten Fiscal Years (Unaudited)

Fiscal Year	Total Health Plan Expenses	Retiree Expense	Percentage Retiree Costs to Total	Active Members	Retirees Using City Health Plan	Total TMRS Retirees
2014	$ 2,604,296	12,705	0.49	342	4	124
2015	3,851,117	105,561	2.74	362	5	156
2016	3,517,312	181,733	5.17	355	4	182
2017	3,691,798	17,172	0.47	357	5	190
2018	2,140,391	34,769	1.62	356	5	203
2019	2,835,947	27,727	0.98	367	6	217
2020	2,135,386	15,424	0.72	380	4	228
2021	2,598,456	22,731	0.87	354	6	236
2022	2,782,152	81,602	0.03	352	16	241
2023	3,381,395	81,098	0.02	357	16	265
Total	29,538,250	580,522	13			
Average	2,953,825	58,052		358	7	204

Source: City Records, Third Party Administrator Records, Texas Municipal Retirement System (TMRS)

Table 18

Percentage Retirees Using Plan to Total Members	Retiree Contributuions	Net Subsidy of Retirees	Subsidy as Percentage of Total Expense	Cost Per Active Member	Cost Per Retiree
3.23%	31,797	19,092	150.27%	7,615	3,176
3.21%	55,327	(50,234)	47.59%	10,638	21,112
2.20%	72,351	(109,382)	60.19%	9,908	45,433
2.63%	65,073	47,901	278.95%	10,341	3,434
2.46%	95,231	60,462	173.90%	6,012	6,954
2.76%	114,944	87,217	314.56%	7,727	4,621
1.75%	80,139	64,715	419.57%	5,619	3,856
2.54%	71,318	48,587	213.75%	7,340	3,789
6.64%	135,656	54,054	66.24%	7,904	5,100
6.04%	118,292	37,194	45.86%	9,472	5,069
	$ 840,128	$ 259,606	1771%	$ 82,576	$ 102,544
3.35%	84,013	25,961		8,258	10,254